

FINANTSINSPEKTSIOON

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Enefit Green produced 100.7 GWh of electricity in December 2022, which is 12.0% less than in the same period last year.

The production result was mostly driven by the lower production of wind energy in Estonian and Lithuanian wind farms. In December 2022, the average measured wind speed in both Estonian and Lithuanian wind farms was 6.5 m/s compared to the average wind speeds in December 2021 at 6.7 m/s and 6.9 m/s, respectively. In December, electricity production in the cogeneration segment increased by 5.8% year-on-year to 17.9 GWh, and the production of thermal energy decreased by 5.5% to 59.8 GWh, as the weather in December was somewhat warmer than last year. Pellet production fell by 3.1% year-on-year to 12.8 thousand tonnes in December 2022.

In the fourth quarter of 2022 as a whole, Enefit Green produced 24.5% less electricity, 10.1% less thermal energy and 8.2% more pellets than a year earlier.

In year 2022 as a total, Enefit Green's electricity production decreased by 6.3% to 1,118 GWh, heat energy production by 8.5% to 565 GWh, and pellet production increased by 13.8% to 154 thousand tonnes.

"Wind energy accounts for the largest share of Enefit Green's electricity production. 2022 started with very good wind conditions, and in January we set a record for wind energy production, but in the second half of the year wind speeds remained mostly below average. The wind speeds in the last month of the year were better than a month before, but they were lower than in December 2021, and this was reflected in the production results," commented Innar Kaasik, Member of the Management Board and Head of Production at Enefit Green.

Monthly production of electricity by geography, GWh	December 2022	December 2021	Change, %
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Estonia	63.2	71.2	-11.3%
Lithuania	33.6	39.0	-13.8%
Latvia	3.7	4.0	-5.4%
Poland	0.1	0.2	-26.3%
Total	100.7	114.4	-12.0%

Monthly production of electricity by segment, GWh

Wind	82.6	97.2	-15.1%
Cogeneration	17.9	16.9	5.8%
Solar	0.2	0.2	-17.6%
Other	0.1	0.1	-24.9%
Total	100.7	114.4	-12.0%

Heat energy, GWh	59.8	63.3	-5.5%
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Pellets, th t	12.4	12.8	-3.1%
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Quarterly production of electricity by geography, GWh	4Q 2022	4Q 2021	Change, %
Estonia	182.7	238.3	-23.4%
Lithuania	94.5	133.0	-28.9%
Latvia	11.7	11.7	0.1%
Poland	1.7	2.0	-16.0%
Total	290.6	385.1	-24.5%



Quarterly production of electricity by segment, GWh

Wind	240.1	332.3	-27.7%
Cogeneration	47.9	50.0	-4.2%
Solar	2.4	2.5	-2.2%
Other	0.2	0.3	-40.5%
Total	290.6	385.1	-24.5%

Heat energy, GWh	156.6	174.3	-10.1%
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Pellets, th t	41.2	38.1	8.2%
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Annual production of electricity by geography, GWh

	2022	2021	Change, %
Estonia	676.6	735.7	-8.0%
Lithuania	378.3	397.4	-4.8%
Latvia	43.6	41.3	5.7%
Poland	19.7	18.4	6.9%
Total	1,118.2	1,192.8	-6.3%

Annual production of electricity by segment, GWh

Wind	911.7	983.1	-7.3%
Cogeneration	173.2	184.6	-6.2%
Solar	32.2	24.1	33.6%
Other	1.1	1.0	15.1%



Total	1,118.2	1,192.8	-6.3%
Heat energy, GWh	565.4	618.2	-8.5%
Pellets, th t	153.9	135.2	13.8%

Further information:

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Enefit Green is one of the leading diversified renewable energy producers in the Baltic Sea area. The Company wind farms in Estonia and Lithuania, cogeneration plants in Estonia and Latvia, solar farms in Estonia and Poland, a pellet plant in Latvia and a hydroelectric plant in Estonia. In addition, the Company is developing several wind and solar farms in the mentioned countries and Finland. As of the end of 2022, the Company had a total installed electricity production capacity of 457 MW and a total installed heat production capacity of 81 MW. During 2022, the Company produced 1,118 GWh of electricity, 565 GWh of heat energy and 154 thousand tonnes of wood pellets.

