

FINANTSINSPEKTSIOON

Company Enefit Green AS
Type Company Release
Category Other corporate action
Disclosure time 01 Mar 2023 09:30:00 +0200

Currency

Title Andres Maasing appointed as the new Member of the Management Board of Enefit Green

The Supervisory Board of Enefit Green has appointed Andres Maasing as a Member of the Management Board of Enefit Green. Andres Maasing will take up the role of Chief Development Officer in the Management Board, responsible for implementing renewable energy developments and expanding the company's development portfolio. His three-year term begins April 3, 2023.

Andres Maasing has been active in the field of energy for more than 20 years. For the past four years, he worked as director of renewable energy development, managing Australian development projects for the international renewable energy company Cubico Sustainable Investments Limited. He has extensive experience in the successful development of large-scale and commercially and financially complex energy projects. He has led several high-level and highly successful merger and acquisition transactions and financing rounds.

Linas Sabaliauskas, the former Chief Development Officer and Member of the Management Board of Enefit Green, resigned at his own request in the second half of last year.

The Management Board of Enefit Green also includes Aavo Kärmä, Chairman of the Management Board, Innar Kaasik, responsible for production, and Veiko Räim, CFO.

Further information:

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(https://www.globenewswire.com/Tracker?data=eahglFI0K4UUxwsmqXkQd03N_1d1uojlGTE_vteiKcyQulwf3r9tXxEfe64TI9iPjXXdLcA-1wKJKK402r4cwPqdjBXLG-Ga36PZFEUJ4=)
<https://enefitgreen.ee/en/investorile/>
(https://www.globenewswire.com/Tracker?data=2hvtWZj2Sah7P5FHBmegLeIoMx1_pu7PK9v_TsWBkf9HVGRVBco0gBNAR8sTIf_RfHfPw1v74a_H6m3SjVkBzGyIVVbjGOe57EOq9-agKg8ttz2h5EHYmF0la-hs-rAYHvQm2Fvlu3QknP8tcDCA==)

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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 2021, 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.

