

# FINANTSINSPEKTSIOON

Company Enefit Green AS  
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Title Enefit Green production data - March and 1Q 2023

Enefit Green produced 145.8 GWh electricity during March 2023 or 69.2% more than in the same period last year. The result was mainly driven by 92.6% growth in wind energy production, supported by better wind conditions as well as production from new wind farms under construction in Lithuania and Estonia. During March 2023 the average recorded wind speed was 6.6 m/s and 7.1 m/s in Estonian and Lithuanian wind farms respectively (compared to average recorded wind speeds of 5.9 m/s and 5.4 m/s respectively in March 2022). The production volume of new wind farms under construction (Akmene, Shilale II and Purtse) reached 25.4 GWh.

Total electricity production in first quarter increased by 10.3% to 405.7 GWh. As wind conditions both in January and February (unlike in March) were weaker than a year ago, 1Q 2023 wind energy production growth (+37.8 GWh) compared to last year was entirely explained by the added volume from new wind farms under construction.

1Q 2023 electricity and heat energy production volumes of the cogeneration segment remained stable compared to 1Q 2022 (growing by 0.3% and 1.5% y-o-y respectively).

Pellet production increased by 1.9% y-o-y to 38.5 thousand tonnes in 1Q 2023.

Monthly production of electricity by geography, GWh	March 2023	March 2022	Change, %
Estonia	74.5	56.6	31.6%
Lithuania	66.4	23.3	185.6%
Latvia	3.4	3.9	-11.7%
Poland	1.4	2.4	-40.1%



Total	145.8	86.2	69.2%
Incl. assets under construction			
Estonia	2.1	-	-
Lithuania	23.3	-	-
Monthly production of electricity by segment, GWh			
Wind	126.2	65.5	92.6%
Cogeneration	17.1	16.6	3.3%
Solar	2.3	3.8	-40.9%
Other	0.2	0.2	-10.6%
Total	145.8	86.2	69.2%
Incl. assets under construction			
Wind	25.4	-	-
Heat energy, GWh	59.3	56.7	4.6%
Pellets, th t	13.1	13.5	-3.0%
Quarterly production of electricity by geography, GWh			
	1Q 2023	1Q 2022	Change, %
Estonia	227.7	223.5	1.9%
Lithuania	165.1	129.6	27.4%
Latvia	10.5	11.2	-6.0%
Poland	2.3	3.6	-35.1%
Total	405.7	367.9	10.3%

Incl. assets under construction

Estonia	2.1	-	-
Lithuania	36.2	-	-

Quarterly production of electricity by segment, GWh

Wind	351.3	311.9	12.6%
Cogeneration	50.3	50.2	0.3%
Solar	3.5	5.4	-35.4%
Other	0.5	0.4	24.1%
Total	405.7	367.9	10.3%

Incl. assets under construction

Wind	38.4	-	-
Heat energy, GWh	175.6	173.0	1.5%
Pellets, th t	38.5	37.8	1.9%

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.

