

Company Enefit Green AS
Type Company Release
Category Other corporate action
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Title Alleged misconduct by a bidder in Kelme 2 and Kelme 3 procurement process

Subsequent to an internal investigation conducted by internal audit department of Enefit Green AS at its Lithuanian daughter company, Enefit Green UAB, an application was submitted to the Central Investigation Department of the Special Investigation Service of the Republic of Lithuania (hereafter: STT). The application was in reference of the suspected misconduct by a Polish construction company, one of the bidders in the procurement process for Kelme 2 and Kelme 3 balance of plant works. Following this submission, on 20 September 2023, a pre-trial investigation was initiated by the STT under Article 227, paragraph 3 of the Criminal Code of the Republic of Lithuania (i.e. offering a bribe).

On 5 October 2023, STT has advised Enefit Green that it has detained one representative of the mentioned Polish construction company.

Enefit Green UAB and Enefit Green AS thank STT for its cooperation.

Statement of Andres Maasing, Chief Development Officer of Enefit Green: "Enefit Green has zero tolerance towards any unethical and fraudulent behaviour as it relates to both, its employees and its partner organisations. All our partners must abide by high ethical standards and follow Enefit Green's Code of Ethics for Business Partners. Any allegations of corruptive behaviour have been and will be assessed and investigated indiscriminately, and reported to the relevant authorities when alleged misconduct or unethical behaviour is suspected or identified."

No further information can be disclosed by Enefit Green, at this time, due to the current active pre-trial investigation.

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(https://www.globenewswire.com/Tracker?data=2hvtWZj2Sah7P5FHBmegLeIoMx1_pu7PK9v_TsWBkf9HVGRVBco0gBWNAR8sTif_RfHfPwlv74a_H6m3SjVkIBzGyIVVbjGOe57EOq9-agKg8ttz2h5EHYmF0la-hs-rAYHvQm2Fvlu3QknP8tcDCA==)

Enefit Green is one of the leading diversified renewable energy producers in the Baltic Sea area. The Company operates 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.

