

FINANTSINSPEKTSIOON

Company Enefit Green AS
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Enefit Green produced 108.4 GWh of electricity in November, which is 32.7% more than in the same period last year. Growth was driven by the production from new wind farms under construction and/or completed this year.

The average wind speeds in November were 5.5 m/s and 6.6 m/s in Estonian and Lithuanian wind farms respectively (5.8 m/s and 5.6 m/s, respectively, in comparative period).

Cogeneration segment's November production volumes of electricity and heat changed by -8.8% and +2.6% year-over-year.

November pellet production decreased by 4.8% compared to last year and amounted to 13.9 thousand tonnes.

"The contribution to growth from assets under construction is gradually improving, and the grid tests necessary for acceptance are being conducted. Due to the stable winter weather, wind conditions have been modest over the past month and the production volume has remained lower than expected. We are continuing our efforts to improve the availability of existing production assets in both Estonia and Lithuania. At Shilute wind farm in Lithuania, together with our maintenance partner General Electric, we have taken the necessary additional measures and deployed additional teams to achieve the targeted availability and production result," commented Innar Kaasik, Member of the Management Board and Head of Production at Enefit Green.

November 2023 November 2022 Change, %

Electricity production by countries, GWh

	49.1	52.3	-6.1%
Estonia			
Lithuania	52.0	25.2	106.7%



Latvia	3.0	3.9	-23.6%
Poland	0.7	0.4	70.5%
Finland	3.7	-	-
Total	108.4	81.7	32.7%

Electricity production by segment, GWh

Wind	91.7	64.1	43.2%
incl. new wind farms	27.6	-	-
Cogeneration	15.6	17.1	-8.8%
Solar	1.0	0.5	99.6%
incl. new solar farms	0.4	-	-
Other	0.1	0.1	150.2%
Total	108.4	81.7	32.7%

Heat energy, GWh	57.7	56.3	2.6%
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Pellets, th t	13.9	14.6	-4.8%
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Further information:

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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.

