

FINANTSINSPEKTSIOON

Company Enefit Green AS
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Enefit Green produced 189.5 GWh of electricity in January, which is 35.4% more than in the same period last year. The production result was mainly driven by new - both completed and under construction wind farms in Lithuania, Finland and Estonia.

The average wind speeds in January were 7.2 m/s and 7.8 m/s, in Estonian and Lithuanian wind farms respectively (in January 2023, 7.1 m/s and 7.4 m/s, respectively). In Tolpanvaara wind farm (Finland) the average wind speed was recorded at 7.5 m/s.

"New wind farms in Lithuania, Finland and Estonia plus favourable wind conditions helped to achieve a considerable increase in electricity production year-on-year. Wind energy is the cheapest and most accessible way to produce large amounts of carbon-free electricity, and Enefit Green's largest electricity production units are wind farms located in Estonia and Lithuania," commented Innar Kaasik, Member of the Management Board and Head of Production at Enefit Green.

The electricity and heat energy production of the cogeneration declined notably (by -38% and -19% y-o-y, respectively), as in Q4 2023 Enefit Green sold biomass fired CHP and pellet factory in Broceni (Latvia).

January 2024 production figures still include electricity and heat energy production data from Valka and Paide CHPs as the sale of these CHPs to Utilitas is still pending approval by Estonian authorities. These CHPs produced a combined 2.3 GWh of electricity and 12.2 GWh of heat energy in January 2024.

Iru power station (the asset forming Enefit Green's Cogeneration segment going forward) produced 8.7 GWh of electricity and 37.5 GWh of heat energy in January 2024 (12.4 GWh and 38.7 GWh respectively in January 2023). There were several unplanned maintenance stoppages. More serious stoppages happened due to clogged ash removal system and due to a malfunctioning turbine vibration sensor.



The growth of solar energy production was also notable in relative terms, but due to seasonality it had a very limited impact on the total production volume in January.

January 2024 January 2023 Change, %

Electricity production by countries, GWh

Estonia	86.9	83.5	4.0%
Lithuania	90.8	52.2	73.9%
Latvia	1.1	3.9	-72.0%
Poland	0.6	0.2	167.5%
Finland	10.1	-	-
Total	189.5	139.9	35.4%

Electricity production by segment, GWh

Wind	177.5	121.9	45.7%
incl. new wind farms	57.9	2.6	2085.0%
Cogeneration	11.0	17.6	-37.5%
Solar	0.9	0.3	182.5%
incl. new solar farms	0.5	-	-
Other	0.1	0.1	-24.5%
Total	189.5	139.9	35.4%

Heat energy, GWh	49.7	61.4	-18.9%
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Further information:

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Enefit Green is one of the leading renewable energy producers in the Baltic Sea area. The Company operates wind farms in Estonia and Lithuania, waste-to-energy CHP plant in Estonia, solar farms in Estonia and Poland and a hydroelectric plant in Estonia. In addition, the Company is developing several wind and solar farms in the mentioned countries, Latvia and Finland. As of the end of 2023, the Company had a total installed electricity production capacity of 515 MW and a total installed heat production capacity of 50 MW. During 2023, the Company produced 1,343 GWh of electricity, 604 GWh of heat energy and 156 thousand tonnes of wood pellets. In the end of 2023, Enefit Green exited the biomass based CHP and pellet production businesses.

