

FINANTSINSPEKTSIOON

Company Enefit Green AS
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Enefit Green produced 106.7 GWh of electricity in August, or 29.1% more than in August 2023. The production result was mainly driven by new wind and solar farms in Lithuania, Finland, Poland and Estonia (both by those commissioned last year and by those still under construction) the production of which accounted for nearly 40% of Enefit Green's total electricity production.

The average wind speed in August was 5.5 m/s across the portfolio, which exceeded the expected level by +0.2 m/s. The average measured wind speed in Tolpanvaara wind farm (Finland) was +0.5 m/s better than expected. Better wind conditions affected the production of wind farms by +6.8 GWh compared to the expectation.

Production curtailments during hours with negative market prices with the aim of improving the financial performance of the wind energy segment had a significant impact on the August production results. Curtailments limited production by 10 GWh. Timewise production was curtailed during 152, 32 and 31 hours in Finland, Estonia and Lithuania, respectively.

The energy production at Iru power plant was influenced by longer than expected duration of the planned maintenance stop, which was primarily due to the increased volume of restoration of the masonry of the boiler. The year-over-year comparison of energy production in the cogeneration segment as a whole continues to be influenced (until the beginning of next year) by sale of biomass-based cogeneration assets in the fourth quarter of last year and in the first quarter of this year.

Solar farms in Estonia and Poland produced nearly 0.7 GWh above the expected level, which was due to high availability and favourable weather conditions. Solar energy production increased by 26.5% compared to August 2023 and accounted for about a tenth of Enefit Green's monthly electricity production.

"The overall availability of wind farms was at a very good level in August at 94.6%, which is 1.1 percentage point more than planned. The availability of



Lithuanian operating wind farms was 96.4% or 13.3 percentage points higher than in August last year. For the first time, we achieved a 96.9% availability at Tolpanvaara wind farm. The availability of Lithuanian wind farms under construction remained low at 91.6%, mainly due to the warranty-covered blade damage of one wind turbine at Akmene wind farm, which took almost 3 weeks to repair," commented Innar Kaasik, Member of the Management Board and Head of Production at Enefit Green.

August 2024 August 2023 Change, %

Electricity production by countries, GWh

Estonia	51.7	47.5	8.8%
Lithuania	37.5	28.4	32.0%
Latvia	0.0	3.1	-100.0%
Poland	4.5	3.4	33.7%
Finland	13.0	0.2	5 504.7%
Total	106.7	82.6	29.1%

Electricity production by segment, GWh

Wind	84.4	59.0	43.0%
incl. new wind farms	35.6	11.7	204.7%
Cogeneration	11.5	15.1	-24.0%
incl. assets sold	0.0	3.2	-100.0%
Solar	10.7	8.5	26.5%
incl. new solar farms	6.7	5.0	34.1%
Other	0.1	0.1	102.4%
Total	106.7	82.6	29.1%
Heat energy, GWh	35.7	48.4	-26.1%



incl. assets sold	0.0	11.0	-100.0%
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Further information:

Sven Kunsing

Head of Finance Communications

investor@enefitgreen.ee

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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 Q2 2024, the Company had a total installed electricity production capacity of 587 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.