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**Press release**

**“Lietuvos Energija” successfully sold Energetikų mokymo centras**

The state-owned energy group "Lietuvos energija" successfully completed the selling process of its subsidiary Energetikų mokymo centras (EMC) – one of the largest institutions in Lithuania, providing certification of energy workers, vocational education, training and consultancy services. The rights of the shareholder of EMC were purchased by “Kauno Virpsta”, who offered the best price.

“Potential buyers have estimated EMC's competencies that ensure strong positions in the market of training, professional certification, job security and health care services. More than 10 investors were interested in the company, of whom binding bids were submitted by three. Competition between the potential buyers in acquiring business and the financial results of EMC in 2016 made it possible to enter into a transaction for the best price offered by market participants,” – said Darius Kašauskas, Finance and Treasury Director of “Lietuvos energija”.

“Lietuvos Energija” started the process of selling of a subsidiary EMC in beginning of 2017, taking into account the aim to eliminate the non-core activities of the energy group. EMC revenue in 2016 reached 1.2 million EUR, EBITDA was 0.1 million EUR, net profit was 0.1 million EUR.

The new owner will continue the operations of EMC, providing services and performing all contractual obligations.

“The acquisition of EMC opens up a new market for us. The synergy of a new activity with the current development of our business will create added value. We are planning not only to continue the ongoing activities of EMC, to fulfill the contractual obligations that we have, but also to search for new development opportunities. The demand for services provided by EMC is currently quite high,” – says Saulius Pauža, director of “Kaunas Virpsta”

EMC is one of the largest training and certification institution in the energy, construction and industry sector in Lithuania, whose activities include training, skills development, certification, provision of expert and employee safety and health services, using experience and knowledge. Each year EMC trains from 8 000 to 10 000 people and has over 5 000 customers.

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