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**Press release**

**LE 2030: Green, Smart, and Global Energy Will Generate 1.6 Billion EUR Dividends for Lithuania**

During the upcoming twelve years Lietuvos Energija, the state capital energy company, is planning a material transformation: it will increase green generation capacities, expand its operations in international markets, will create and introduce innovations in the energy sector. All this will be implemented to ensure a stable return that will reach 1.6 billion EUR in 2018-2030 and maintain the best price and quality to customers.

“The all-encompassing idea of this approved strategy is the assurance of stable capital return for Lithuania through activities developed in foreign markets. I am delighted that one of the most advanced statecapital companies in Lithuania is undertaking major development and presents specific steps to achieve it. Innovations, renewable energy and the green economy are our directions for the future,” says the Minister of Finance Vilius Šapoka, heading the Ministry of Finance, the main shareholder of Lietuvos Energija.

Sustainable international development, quality, effectiveness, and transparency will be in focus during the implementation of the new strategy of Lietuvos Energija. The strategy includes the development of energy infrastructure and green energy, development of global competitiveness of the company and the country in general, creating a commercial organisation, development of new energy service platforms and the hub of energytech competences. Sustainable development will aim for quality and effectiveness to improve customer service, infrastructure quality, further clear the group activities, ensure stable return for the State, and maintain the top transparency standards in its activities. The implementation of the new strategy must support staying in the leadership position of the best prices for energy distribution services in the European Union.

“The plans of Lietuvos Energija to grow its activities by creating the largest development potential in Lithuania and abroad will bring success both to the organisation and Lithuania in general. We believe that Lietuvos Energija has the required potential and determination, all the competences and resources to implement projects of this size. Strategic ambitious development goals are measurable and achievable, with the participation of the Lithuanian energy sector in the global energy transformation,” says Darius Daubaras, Chairman of the Supervisory Board of Lietuvos Energija. Today the strategy was approved by the Supervisory Board of Lietuvos Energija.

Strengthening of Lithuanian energy system will remain one of the most important priorities of sustainable development of the group. It is expected that in the coming years the company will ensure preparation of the generating part of Lithuanian energy system for synchronization. It is planned to expand Kruonis Pumped Storage Hydroelectric Power Plant and to construction of new power generation units. In the upcoming 12 years investment of the group will reach 6 billion EUR. The key investment of the group will be targeted to smart and green energy. It is estimated that half of the value to be created by the Lietuvos Energija group will be earned from green generation, foreign markets and activities not regulated by the State.

“We believe in the new, ambitious vision of Lietuvos Energija, to become a globally competitive energy company creating value for Lithuania. Sustainable development is the key driver of the strategy. We will expand not only in Lithuania and conquer new energy activity areas in the closest countries, followed by the rest of Europe. Half of what we will earn in twelve years will be earned by us on international markets and returned to Lithuania,” says Darius Maikštėnas, Chairman of the Board and CEO of Lietuvos Energija.

Lietuvos Energija that will follow the path of international development from now on will create high value-added products and services, will employ its knowledge in other countries and develop new businesses based on accumulated experience both in Lithuania and abroad. It is planned that half of the dividends that the Group will earn in 2030 will be generated abroad, thus the State budget will get profits earned in competitive foreign markets. Lietuvos Energija will create the future energy by making it easy, invisible, green, smart, and global.

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