



Press release

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EPSO-G holding will directly control the group's contractor company Tetas

VILNIUS. EPSO-G holding company will directly control 100 percent of shares of the group's contractor company Tetas. The move was approved by the shareholders' of EPSO-G and Litgrid subsidiary.

This is aimed to streamline the corporate governance structure of the state-controlled group and make it more efficient. This will also allow both subsidiary companies Litgrid and Tetas to focus on their core business.

"This will enable Litgrid to focus on the implementation of synchronization projects with continental European networks that are important for the country and the three Baltic countries. It will also provide for a better assessment of the efficiency of each of the companies in the group, optimize their performance, thus increasing their value," says Roland Zukas, Chief Executive Officer of EPSO-G holding.

As before, Tetas will continue actively provide electrical network design, construction and maintenance services to domestic and foreign energy market participants.

The value of the transaction between the two companies in the EPSO-G Group is 3.15 million euros. It has been based on an independent property valuation effected by ERNST & YOUNG BALTIC.

The EPSO-G Audit Committee had provided its opinion that the transaction is in line with market conditions and is fair and in the interest of the non-counterparty stakeholders.

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