

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN, INTO OR WITHIN THE UNITED STATES, AUSTRALIA, CANADA, JAPAN OR SOUTH AFRICA OR ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS ANNOUNCEMENT.

This announcement does not constitute a prospectus and nothing herein contains an offering of securities. Neither this announcement nor anything contained herein shall form the basis of, or be relied upon in connection with, any offer or commitment whatsoever in any jurisdiction.

No one should purchase or subscribe for any securities in AB "Ignitis grupė" ("**Ignitis grupė**" or the "**Company**") and, together with its subsidiaries, the "**Group**") except on the basis of information in the prospectus dated 21 September 2020 (the "**Prospectus**") published by the Company in connection with the offering and admission of the Company's ordinary shares to trading on the Main Trading List of AB Nasdaq Vilnius ("**Nasdaq Vilnius**") and of global depository receipts representing the Company's shares to the standard listing segment of the Official List of the Financial Conduct Authority of the United Kingdom (the "**FCA**") and to trading on the Main Market of the London Stock Exchange plc (the "**London Stock Exchange**" or "**LSE**"). A copy of the Prospectus published by the Company is available on the Company's website at <https://ignitisgrupe.lt/en/ipo>.

30 September 2020

AB Ignitis Grupė, (hereinafter – Ignitis grupė or the "Company") identification code 301844044, registered office placed at Žvejų str. 14, Vilnius, Republic of Lithuania. The total nominal value of issued bonds 900 000 000 EUR; ISIN codes XS1646530565; XS1853999313; XS2177349912.

On 21 September 2020 the Company announced that from 21 September 2020 until 1 October 2020 the offering (the "**IPO**" or the "**Offering**") of Ignitis grupė ordinary shares (the "**Shares**") and global depository receipts representing the Shares (the "**GDRs**", and together with the Shares, the "**Offer Securities**") will take place. During the Offering the Shares and GDRs will be offered to institutional investors and retail investors in Lithuania, Latvia and Estonia. The price range for the offer announced is between €22.50 – €28.00 per Share and per GDR. More information – in the notification on material event ([link](#)).

Today Ignitis grupė announces further guidance on pricing being towards €22.50 per Share and €22.50 per GDR.

This guidance does not determine the final Offer price. Retail investors, as previously, submit their orders at a maximum price of €28.00 per Share. Final Offer price, in respect with the prospectus, will be determined following a book-building process which commenced at from 12.00 noon on 21 September 2020 to 1.00 p.m. (EEST) on 1 October 2020 for retail investors and from 21 September 2020 to 2.00 p.m. (EEST) on 1 October 2020 for institutional investors.

Important to note, that such pricing guidance, as well as previously distributed message on the books being oversubscribed, are in line with the capital market practice.

Important Notice

The contents of this announcement have been prepared by and are the sole responsibility of the Company.

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed by any person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness. The contents of this announcement are not to be construed as legal, financial or tax advice.

This announcement (and the information contained herein) is not for release, publication or distribution, directly or indirectly, in whole or in part, in, into or within the United States of America, its territories and possessions, any State of the United States or the District of Columbia (collectively, the "**United States**"). The distribution of this announcement may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This announcement is for informational purposes only and is not an offer of securities for sale in the United States, Australia, Canada, Japan or South Africa or in any jurisdiction to whom or in which such offer or solicitation is unlawful. Securities may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended (the "**US Securities Act**"), or an exemption therefrom. The securities referred to herein have not been and will not be registered under the US Securities Act or under the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold, resold, transferred or delivered in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and in accordance with any applicable securities laws of any state or other jurisdiction of the United States. There will be no public offer of the securities referred to herein in the United States, Australia, Canada, Japan or South Africa.

This announcement is not an invitation nor is it intended to be an inducement to engage in investment activity for the purpose of section 21 of the Financial Services and Markets Act 2000, as amended (the "**FSMA**"). This announcement is directed at and is only being distributed (A) in member states of the European Economic Area, to persons who are qualified investors within the meaning of Article 2(e) of the Prospectus Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") ("**Qualified Investors**"); (B) in the United Kingdom, to Qualified Investors who (i) have professional experience in matters related to investments and who are "investment professionals" within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "**Financial Promotion Order**") or (ii) are persons who fall within Articles 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") of the Financial Promotion Order, or (iii) are persons to whom this information may otherwise lawfully be directed (all such persons together being referred to as "**relevant persons**"). No other person should act or rely on this announcement and persons distributing this announcement must satisfy themselves that it is lawful to do so. By accepting this announcement you represent and agree that you are a relevant person if in the United Kingdom and a Qualified Investor if in any member state of the European Economic Area.

This announcement is not an offer to sell nor a solicitation to buy any securities in any jurisdiction nor a prospectus for the purposes of the Prospectus Regulation. Any subscription or purchase of securities referred to in this announcement should be made solely on the basis of the information contained in the Prospectus. The information in this announcement is subject to change. Before subscribing for or purchasing any securities, persons viewing this announcement should ensure they fully understand and accept the risks which are set out in the Prospectus. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. Copies of the Prospectus are available from the Company's registered office.

This announcement does not constitute, or form part of, any offer or any solicitation of an offer to subscribe for any shares or other securities, nor shall it (or any part of it) or the fact of its dissemination form the basis of, or be relied on in connection with, any contract with respect thereto. This announcement does not constitute a recommendation concerning a possible offer. Persons considering making investments should consult an authorized person specialising in advising on such investments. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all of the amount invested. The value of shares can go down as well as up. Potential investors should consult their financial and other advisors as to the suitability of a possible offer for the person concerned.

This announcement may include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect the Company's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Group's business, results of operations, financial position, liquidity, prospects, growth or strategies. Forward-looking statements speak only as of the date they are made.

By their nature, forward-looking statements involve unknown risks, uncertainties, assumptions and other factors that may cause the Group's actual financial condition, results of operations or prospects to be materially different from any future financial condition, results of operations or prospects expressed or implied by such forward-looking statements. Past performance cannot be relied upon as a guide to future performance. No representation is made or will be made that any forward-looking statements will be achieved or will prove to be correct.

Each of J.P. Morgan Securities plc, Morgan Stanley & Co. International plc, UBS Europe SE, BofA Securities Europe SA, Swedbank AB (in cooperation with Kepler Cheuvreux S.A.) (together, the "**Banks**"), the Company, any member of the Group and their respective affiliates expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statement contained in this announcement whether as a result of new information, future developments or otherwise, except to the extent required by applicable law.

None of the Banks or any of their respective affiliates, directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from this announcement) or any other information relating to the Company, its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

J.P. Morgan Securities plc and Morgan Stanley & Co. International plc are each authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. UBS Europe SE is authorised and regulated by the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) and the European Central Bank ("**ECB**"). BofA Securities Europe SA is governed by articles L. 531-1 and following of the monetary and financial code. BofA Securities Europe SA is authorized as an investment firm by the Autorité de Contrôle Prudenciel et de Résolution ("**ACPR**"), is regulated by the ACPR and the Autorité des Marchés Financiers, and is not a credit institution. Swedbank AB is authorised and regulated by the Bank of Lithuania in the Republic of Lithuania. The Banks are acting exclusively for the Company and no-one else in connection with the IPO. They will not regard any other person as their respective clients in relation to the IPO and will not be responsible to anyone other than the Company for providing the protections

afforded to their respective clients, nor for providing advice in relation to the IPO, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

Certain data in this announcement has been rounded. As a result of the rounding, the totals of data presented in this announcement may vary slightly from the actual arithmetic totals of such data. Percentages may have been rounded and accordingly may not add up to 100%.

The contents of the Company's and the Group's website, including the websites of the Group's business units, are not incorporated by reference into, and do not form part of, this announcement.

INFORMATION TO DISTRIBUTORS

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Shares and GDRs have been subject to a product approval process, which has determined that the Shares and GDRs are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Shares and GDRs may decline and investors could lose all or part of their investment; the Shares and GDRs offer no guaranteed income and no capital protection; and an investment in the Shares and GDRs is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Offer. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Banks will only approach investors who meet the criteria of professional clients and eligible counterparties (other than in Lithuania, Latvia and Estonia).

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Shares and GDRs.

Each distributor is responsible for undertaking its own target market assessment in respect of the Shares and GDRs and determining appropriate distribution channels.