

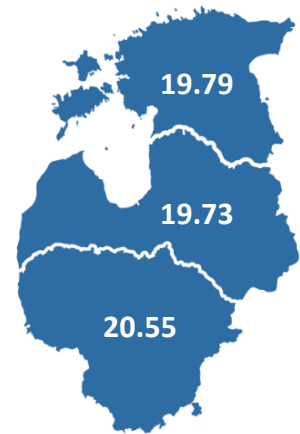
Baltic Gas Exchange ended the year of change with great results

2017 for the Baltic Gas Exchange was the year of development, unique projects and achievements – the Exchange turnover has grown to 441 GWh (47% increase compared to year 2016), 1159 transactions were concluded (12% increase) and the number of participants reached 71 (22% increase). These great results were achieved by changes implemented on 1st July 2017 – new market areas in Latvia and Estonia were introduced together with implicit capacity allocation model for short-term cross border trading between the Baltic States, which means that orders to buy or to sell in one country are automatically displayed in market areas of other Baltic States, along with the price of transportation between Baltic countries.

In the last month of the year the Exchange participants has traded 44 GWh of natural gas by concluding 128 transactions and despite of more than 6% increase in the price it exceeded the volumes traded on November (20 GWh) more than twice. Baltic Gas Spot Index (BGSI), which captures changes of natural gas prices in the Baltics, value in December 2017 was 20.44 EUR/MWh, meanwhile in November 2017 index value was 19.17 EUR/MW.

It is expected that the trading in the Baltic Gas Exchange will be triggered by the Market Makers program which was started on the 1st January 2018. Market Makers will undoubtedly increase liquidity and attractiveness of the natural gas exchange and it will ensure continuous trading and strengthen the Exchange participants' confidence in the wholesale market.

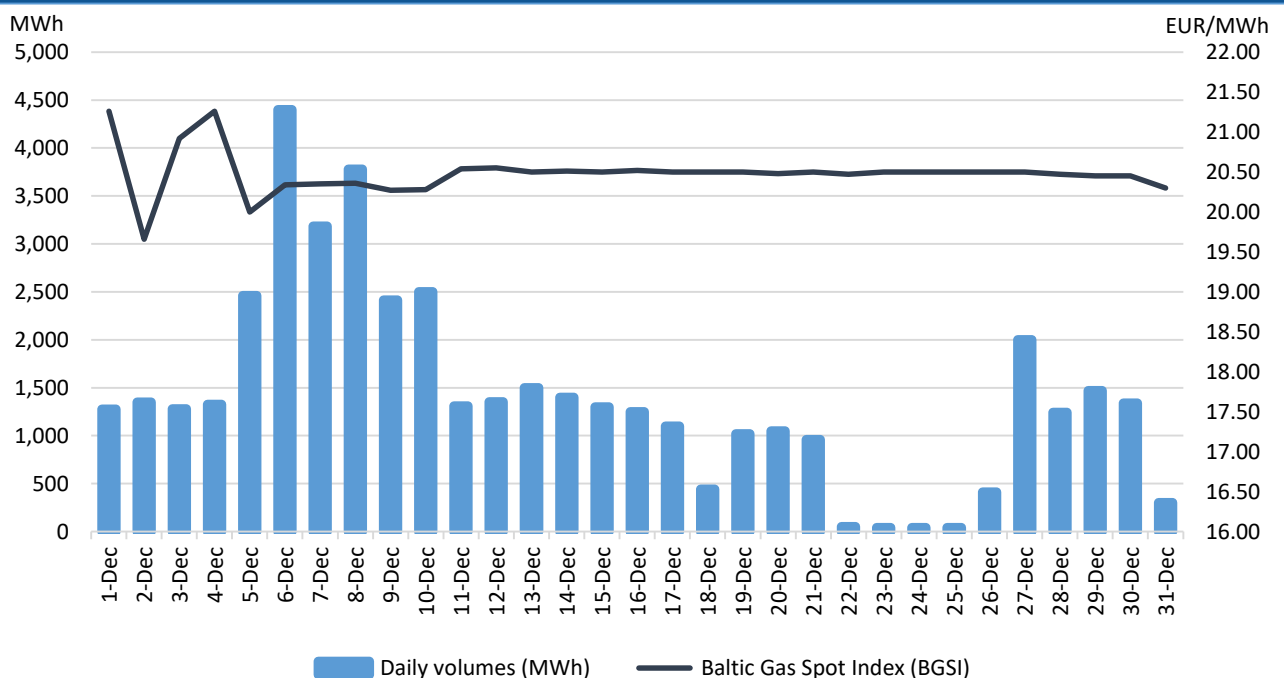
Prices of natural gas in the Baltics ¹, EUR/MWh



Statistics on trading in the natural gas exchange

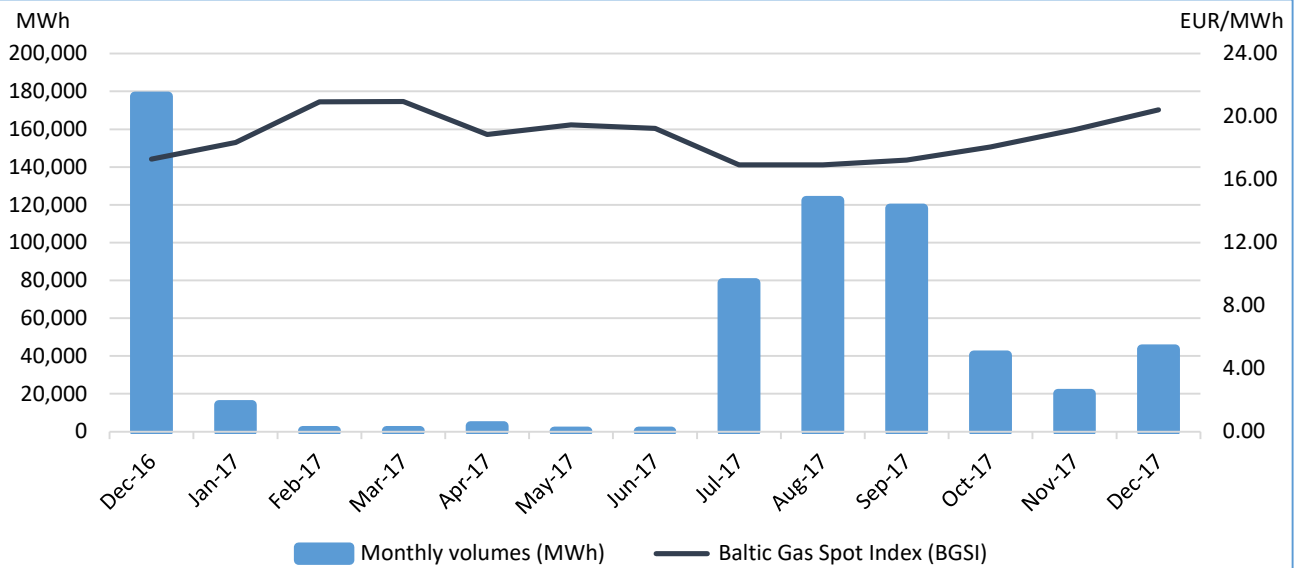
	Buy volume traded (MWh)	Sell volume traded (MWh)	Number of buy trades	Number of sell trades	Lowest price (EUR/MWh)	Highest price (EUR/MWh)	Weighted average price (EUR/MWh)
Baltics	43,612	43,612	128	128	19.25	21.85	20.44
Lithuania	37,345	35,493	111	106	19.80	21.85	20.55
Latvia	5,917	8,069	14	21	19.25	20.60	19.73
Estonia	350	50	3	1	19.55	20.00	19.79

Daily volumes and natural gas prices ¹

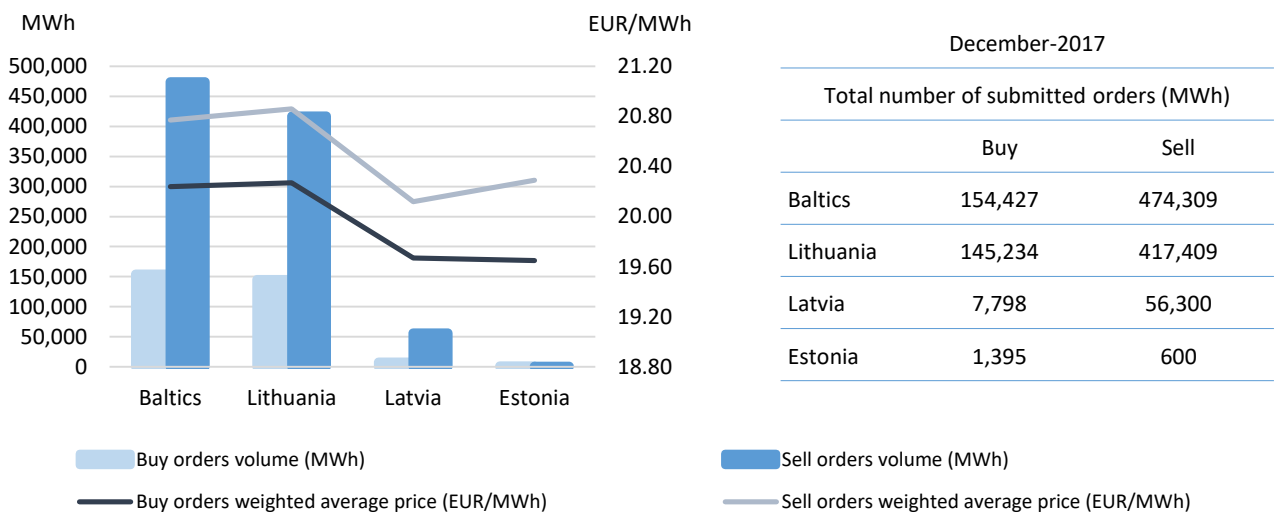


¹ VAT excluded.

Monthly volumes and natural gas prices ²



Volumes of submitted orders and natural gas prices ³



Exchange participants



¹ VAT excluded.

² until 30th of July 2017 traded volumes and weighted average price includes only Lithuanian market area data.

³ the volumes of submitted orders has been calculated excluding the volumes displayed from other market areas

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