

TRADING DATA ON THE NATURAL GAS EXCHANGE

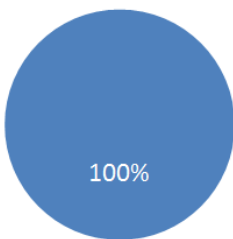
PARTICIPANTS OF THE EXCHANGE

GET Baltic Exchange Participants		Granted rights for trading on the GET Baltic		GET Baltic Exchange Participants		Granted rights for trading on the GET Baltic	
		To buy gas	To sell gas			To buy gas	To sell gas
1.	AB „Lietuvos dujos“	+	+	15.	UAB „Utenos šilumos tinklai“	+	-
2.	„Lietuvos energijos gamyba“, AB	+	+	16.	AB „Šiaulių energija“	+	+
3.	AB „Klaipėdos energija“	+	-	17.	UAB „Nemenčinės komunalininkas“	+	-
4.	AB „Jonavos šilumos tinklai“	+	-	18.	UAB „Orion Global pet“	+	-
5.	UAB Kauno termofikacijos elektrinė	+	+	19.	LSMUL VŠĮ Kauno klinikos	+	-
6.	AB „Panevėžio energija“	+	+	20.	UAB „Grata group“	+	+
7.	AB „Kauno energija“	+	-	21.	UAB „Dujotekana“	+	+
8.	UAB „Saurama“ ¹	-	-	22.	UAB „SOGA Baltic Oil“	+	+
9.	UAB IKEA Industry Lietuva	+	-	23.	Kodiani dujos, UAB (former UAB „Elsonta“)	+	+
10.	AB „Amber Grid“	+	+	24.	NORDARSI OÜ	+	+
11.	UAB „SBE Energy“	+	+	25.	UAB „Haupas“	+	+
12.	AB „Dvarčionių keramika“	+	-	26.	Akcinė bendrovė „Achema“	+	+
13.	AB „Linas“ ¹	-	-	27.	UAB „Šalčininkų šilumos tinklai“	+	-
14.	UAB „Maltosa“ ¹	-	-				

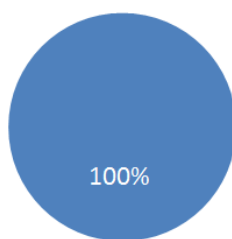
¹ The status of exchange participants have been temporarily suspended

Characteristics of Gas Exchange Participants of GET Baltic

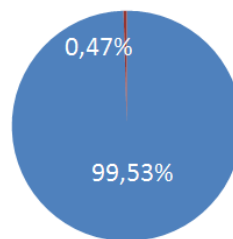
Total Natural Gas Import to Lithuania



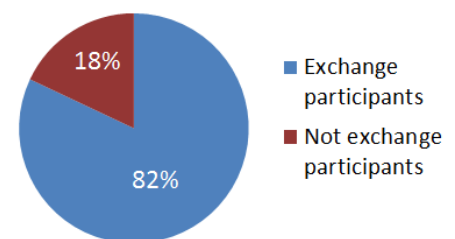
Gas Supply in Wholesale Market



Gas Supply in retail market



Total Natural Gas Consumption in Lithuania



Source: data of GET Baltic and NCECP

Until the end of first quarter of 2014, there have been registered 27 exchange participants on the natural gas exchange, 24 of them have right to buy gas on the exchange, 14 participants have right to sell gas and for 3 exchange participants the status of exchange participants have been temporarily suspended. From first month of activity, when 7 exchange participants were registered, the number of participants has grown almost 4 times.

All 5 importers have registered on the natural gas exchange of GET Baltic, as well as all natural gas wholesale market players, who supply natural gas. In the retail

natural gas market, in fourth quarter of 2013, the natural gas was supplied to customers by 8 supply companies, 4 of them have registered on the natural gas exchange. These 4 companies supplied 99.53 per cent of all supplied volume in the retail natural gas market (data of NCECP, 4Q 2013). On the exchange have registered gas consuming companies such as heat and electricity producing, industrial companies, companies who supplies gas to small end-users and other companies, the total consumed (shipped) volume of these companies per year is 82 per cent of annually consumed (shipped) volume in Lithuania.

All numbers indicate that the demand of the natural gas exchange is relevant for all market segments.

When there is such concentration of market players, the exchange becomes an important instrument providing new and for everyone easily accessible opportunities: to sell gas in spot deal just by clicking couple buttons; to purchase additional volumes at competitive prices not signing any new contracts with suppliers; to avoid the “take-or-pay” obligations or to trade for gas flows balancing purposes.

FULFILLED DEALS AND OTHER TRADING DATA

Natural Gas Prices on the GET Baltic Exchange

	Q1 2013	2014 January	2014 February	2014 March	Q1 2014	Q1 2014 compared with Q1 2013
Turnover (thou. LTL) ²	71.81	-	2,735.12	-	2,735.12	2,663.31
Average price (LTL/thou. m ³) ²	1,305.55	-	1,144.88	-	1,144.88	-160.67
Lowest price (LTL/thou. m ³) ²	1,305	-	1,139	-	1,139	-166
Highest price (LTL/thou. m ³) ²	1,308	-	1,160	-	1,160	-148

² VAT excluded

Trading Volumes on the GET Baltic Exchange

	Q1 2013	2014 January	2014 February	2014 March	Q1 2014	Q1 2014 compared with Q1 2013
Turnover (thou. m ³)	55	-	2,389	-	2,389	2,334
Number of deals	3	-	35	-	35	32
Highest volume of fulfilled deals (thou. m ³)	40	-	250	-	250	210
Lowest volume of fulfilled deals (thou. m ³)	5	-	10	-	10	5
Average volume of fulfilled deals (thou. m ³)	18.33	-	68.26	-	68.26	49.93

Volume Data of Submitted Commissions on the GET Baltic Exchange

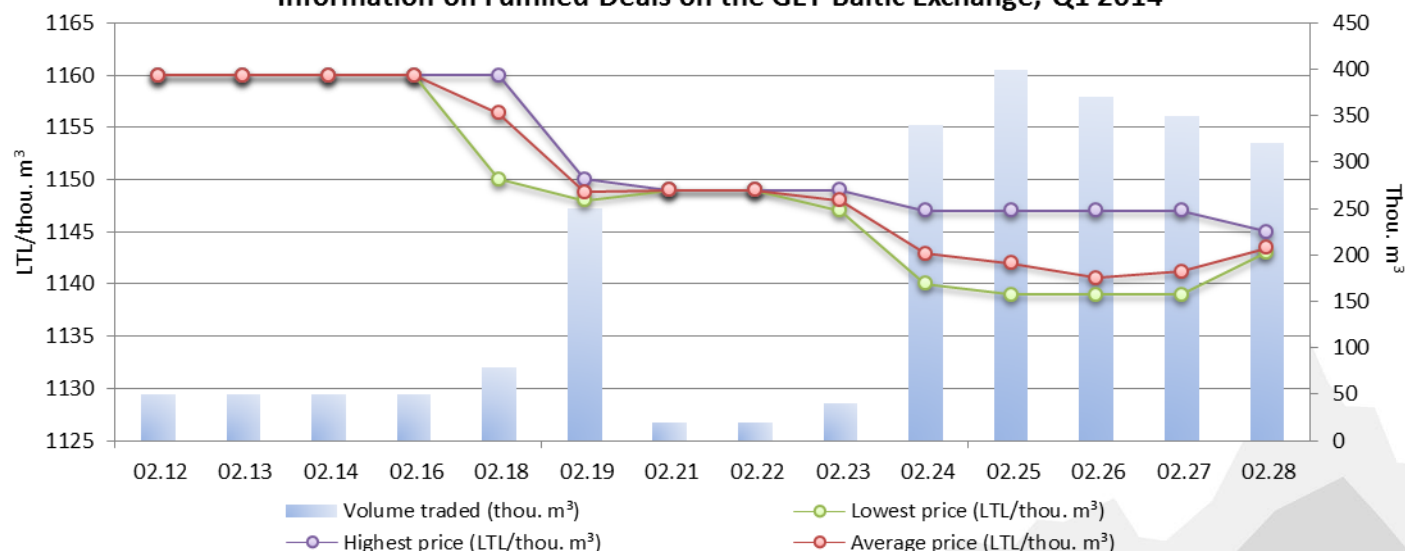
	Q1 2013	2014 January	2014 February	2014 March	Q1 2014	Q1 2014 compared with Q1 2013
Total volume of commissions to buy (thou. m ³) ³	3,070	1,560	3,989	2,170	7,719	4,649
Total volume of commissions to sell (thou. m ³) ³	16,994	6,586	11,945	13,643	32,174	15,180

Price Data of Submitted Commissions on the GET Baltic Exchange

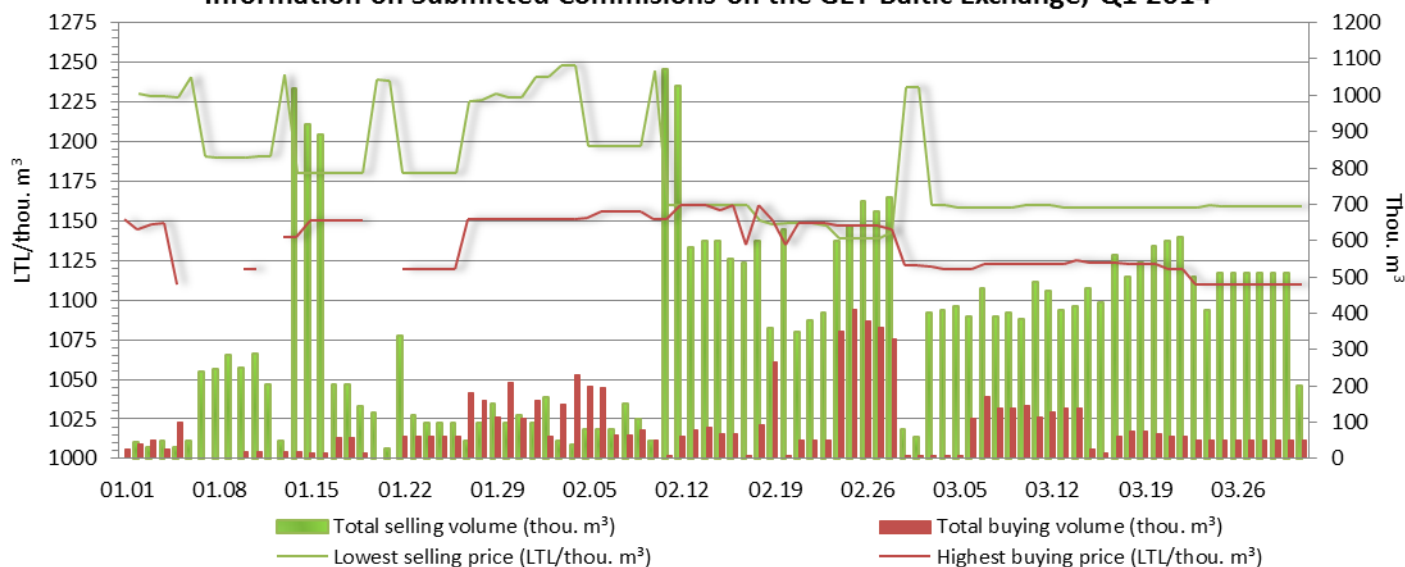
	Q1 2013	2014 January	2014 February	2014 March	Q1 2014	Q1 2014 compared with Q1 2013
Average price of commissions to buy (LTL/thou. m ³) ³	1,241.37	1,123.05	1,138.28	1,106.8	1,126.36	-115.01
Average price of commissions to sell (LTL/thou. m ³) ³	1,334.08	1,227.33	1,168.43	1,179.0	1,184.99	-149.09

³ All submitted commissions are summed up, regardless of their fulfilment

Information on Fulfilled Deals on the GET Baltic Exchange, Q1 2014



Information on Submitted Commissions on the GET Baltic Exchange, Q1 2014



REVIEW OF TRADE ON THE GET BALTIC NATURAL GAS EXCHANGE

The trade turnover of first quarter of 2014 was 2,389 thou. m³ of natural gas with a value of more than 2.7 million LTL, it is 2,334 thou. m³ more than in first quarter 2013. The average price was 1,144.88 LTL/thou. m³ during first quarter of 2014, it is 160.67 LTL (12.31%) less when compared to the same period last year when average price was 1,305.55 Lt/thou. m³.

In first quarter of 2014, there were 35 deals realized on the exchange (5 deals realized in 1Q/2013), on this quarter all deals were rea-

lized in February. The lowest volume of the fulfilled deal was 10 thou. m³ and the highest volume was 250 thou. m³ in February. The average price in February was 1,144.88 LTL/thou. m³, the highest price of fulfilled deal was 1,160 LTL/thou. m³, executed on 12-14 and 16 and 18 of February and the lowest price of realized deal was 1,139 LTL/thou. m³, executed on 25-27 February. The difference between the highest and the lowest price of fulfilled deals in February was 21 LTL. In first quarter of 2014 the total vo-

lume of submitted commissions to buy have grown by 89%, meanwhile the total volume of submitted commission to sell grown by 151%, compared to first quarter of 2013. It is likely that the increase in the numbers were influenced by almost 4 times growth of number of participants, who have comprehended, gotten used to this technology and adapted it to their business processes. The growth in number of participants is also expected in the future.

OTHER IMPORTANT EVENTS IN THE GAS MARKET

NATURAL GAS METERING POLICY HAS COME INTO FORCE SINCE 2014

The Natural Gas Metering Policy (hereinafter as "the Policy") approved by the order of Minister of Energy of the Republic of Lithuania has come into force since 1 January 2014. Metering principles, methods and procedures of different composition and quality natural gas, which is foreseen to be supply to the gas transmission system of Lithuania, are set in the Policy. In the order of Minister of Energy it is stated that measuring instruments for determination of the composition and calculation of calorific value of natural gas must be set up by 1 November 2014 on the specified transmission system calorific set-points.

According to this Policy gas volume in the transmission system and distribution systems must be measured using energy units (kWh) since 1 January 2015, currently gas is mea-

sured units normal cubic meter (m³).

If you want to read this Policy, please click [this link](#) (document in Lithuanian only).

LITGAS APPROVED AS A DESIGNATED SUPPLIER

On 10 February, when the tender for selection of a designated supplier for liquefied natural gas organized by Ministry of Energy was over, UAB LITGAS was approved by the Minister of Energy as a designated supplier.

The designated supplier will have to ensure the implementation of requirements of natural gas diversification and supply and sales of LNG which is needed for commissioning of LNG terminal. From the start of 2015 UAB LITGAS will have to ensure the minimum mandatory gas flow of 540 million cubic meters per year, in order to keep uninterrupted operation of LNG terminal.

MINISTRY OF ENERGY TRANSFERRED SHARES OF AB AMBER GRID AND AB LIETUVOS DUJOS

In accordance with resolution of the Government of the Republic of Lithuania of 12 February 2014 the shares of state-owned AB Amber Grid was transferred to UAB EPSO-G, these shares grant 17.7% of votes in the general shareholders meeting of AB Amber Grid. In this resolution there is stated that in order to increase the share capital of UAB EPSO-G the shares of AB Amber Grid are transferred as additional contribution.

In same resolution there is stated that shares of AB Lietuvos Dujos owned by Ministry of Energy firstly are transferred to the Ministry of Finance and lately in order to increase the share capital of Lietuvos Energija, UAB is transferred to Lietuvos Energija, UAB. These

shares grant 17.7% of votes in the general meeting of AB Lietuvos Dujos.

PROGRESS ON IMPLEMENTATION OF LNG TERMINAL WAS PUBLICLY DISCUSSED

On 4 March of this year the progress of the LNG terminal project was discussed on the meeting of implementation commission of LNG terminal project.

By the beginning of March there were 101 terminal quay piles installed (134 piles are needed). In January the jetty concreting has been started, the piles of ship maintenance platform were concreted. The first 610 meters pipeline part was constructed under the bottom of the Kuršių lagoon. The total length of the gas pipeline from jetty to Kuršių lagoon is 2800 meters. In accordance with the Law of Liquefied Natural Gas Terminal, the LNG terminal will be commissioned no later than at the end of 2014.

NCECP HAS PUBLISHED THE REPORT OF 4Q 2013

On 12 March of this year the National Commission for Energy Control and Prices has published the Natural Gas Market Monitoring Report of the fourth quarter of 2013.

In fourth quarter of 2013 the participants, who act on natural gas import market, imported 32.5 per cent less natural gas compared to the fourth quarter of 2012. The traded volume on the gas exchange of GET Baltic was 9 per cent of the volume imported to Lithuania in December. The changes in prices of alternative fuels (1% fuel oil and gasoil 0.1%) and weakening of the dollar against the Litas impacted 9.9 per cent lower average import price of natural gas compared to the fourth quarter of 2012.

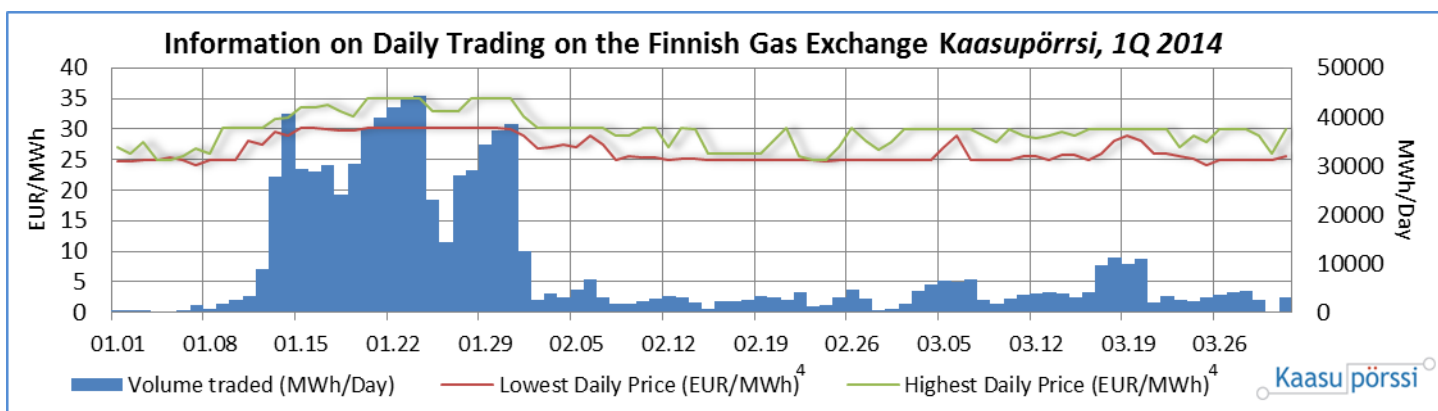
If you want to read this Natural Gas Market Monitoring Report of the 4Q 2013, please click [this link](#) (document in Lithuanian only).

LIBERALIZATION OF NATURAL GAS MARKET IN LATVIA

On 13 March of this year the Parliament of the Republic of Latvia adopted a resolution that the liberalization of Latvian natural gas market and the unbundling of monopolist Latvijas Gaze, which is set in the European Union Third Energy package, can be started not sooner as 3 April 2017 until the terms of privatization of Latvijas Gaze shall be valid. Latvijas Gaze will continue to have the exclusive monopoly rights on the natural gas sector of Latvia. There are foreseen the clause that the unbundling of Latvijas Gaze can be sooner if the Latvian natural gas system is directly connected to the natural gas system of any European Union Member State other than Estonia, Lithuania and Finland or the dominant supplier covers less than 75% of the total natural gas consumption in Latvia.

TRADING DATA ON THE FINNISH GAS EXCHANGE

UAB GET Baltic together with the Finnish Natural Gas Exchange Kaasupörssi Oy is developing the regional gas exchange project, therefore there will be provided information about trading on the Finnish Natural Gas Exchange in these periodic reports.



⁴Taxes and costs of gas transmission excluded

TRADING ACTIVITY IN THE FINNISH GAS EXCHANGE KAASUPÖRSSI

KEY FACTS ABOUT KAASUPÖRSSI:

Activity: Finnish Natural Gas Exchange
Start of activity: from 2001
Trading platform: same as GET Baltic's
Number of participants: 27
Traded volume in 2013: 2.03 TWh (218 Mm³)

The first quarter of 2013 was especially good for the Finnish gas exchange Kaasupörssi due to the extremely cold weather in January and March 2013. This winter has been quite warm in Finland except three weeks cold period in January. Also due to the low price level of electricity and coal, the market situation for gas remains challenging in combined heat and power (CHP)

production, which has an impact to the volume of trading taking place on gas exchange of Kaasupörssi.

In the first quarter this year the volume of traded gas in gas exchange of Kaasupörssi was 93 million cubic meters (0.87 TWh), which is down 29 percent compared to the last year's first quarter (131 million cubic meters in 1Q/2013). Volume of natural gas is expressed as volumetric units of measurement – normal cubic meter at 20°C temperature. The volume of Kaasupörssi's trade amounted to about 9 percent of the total gas usage in Finland. The value of the trade was 27 million Euros compared to 40 million Euros

in 1Q/2013.

The number of trades was in total 29,000 (313 trades per day in average), with a 34 percent decrease compared to the same period last year (44,000 in 1Q/2013).

The lowest price during the reporting period in the Exchange was 24 EUR/MWh (772 LTL/thou. m³) and the highest price was 35 EUR/MWh (1,126 LTL/thou. m³). These prices cannot be directly compared with the gas prices in the Lithuanian Exchange because of some key differences in the market structures.

Source: Finnish Gas Exchange - Kaasupörssi Oy

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