

REPORT OF TRADE ON NATURAL GAS EXCHANGE

UAB GET Baltic Report of Trade on Natural Gas Exchange

Q4 of 2014

TRADING DATA ON THE NATURAL GAS EXCHANGE

PARTICIPANTS OF THE EXCHANGE

| Participants of GET Baltic gas Exchange | | | Participants of GET Baltic gas Exchange | | | | |
|---|------------------------------------|-----|---|--|--|--|--|
| 1. | AB "Lietuvos dujos" | 25. | UAB "Haupas" | | | | |
| 2. | "Lietuvos energijos gamyba", AB | 26. | Akcinė bendrovė "Achema" | | | | |
| 3. | AB "Klaipėdos energija" | 27. | UAB "Šalčininkų šilumos tinklai" | | | | |
| 4. | AB "Jonavos šilumos tinklai" | 28. | UAB "GEOTERMA" | | | | |
| 5. | UAB Kauno termofikacijos elektrinė | 29. | UAB "Energijos kodas" | | | | |
| 6. | AB "Panevėžio energija" | 30 | UAB Energijos tiekimo centras | | | | |
| 7. | AB "Kauno energija" | 31. | AB "Klaipėdos kartonas" | | | | |
| 8. | UAB "Saurama" ¹ | 32. | UAB "Kauno stiklas" | | | | |
| 9. | UAB IKEA Industry Lietuva | 33. | UAB "Vilniaus energija" | | | | |
| 10. | AB "Amber Grid" | 34. | Energijos tiekimas UAB | | | | |
| 11. | UAB "SBE Energy" | 35. | UAB LITGAS | | | | |
| 12. | AB "Dvarčionių keramika" | 36. | UAB "Imlitex" | | | | |
| 13. | AB "Linas" ¹ | 37. | UAB "NEO GROUP" | | | | |
| 14. | UAB "Maltosa" ¹ | 38. | UAB "Arvi cukrus" | | | | |
| 15. | UAB "Utenos šilumos tinklai" | | Exchange Participants Registered During Q4 of 2014: | | | | |
| 16. | AB "Šiaulių energija" | 39. | UAB "Akmenės energija" | | | | |
| 17. | UAB "Nemenčinės komunalininkas" | 40. | VĮ "Visagino energija" | | | | |
| 18. | UAB "Orion Global pet" | 41. | AB "Amilina" | | | | |
| 19. | LSMUL VšĮ Kauno klinikos | 42. | UAB "Prienų energija" | | | | |
| 20. | UAB "Grata group" | 43. | AB "LIFOSA" | | | | |
| 21. | UAB "Dujotekana" | 44. | UAB "Lietuvos dujų tiekimas" | | | | |
| 22. | UAB "SOGA Baltic Oil" | 45. | AB "Klaipėdos nafta" | | | | |
| 23. | UAB "Geros dujos" | 46. | UAB "LITESKO" | | | | |
| 24. | NORDARSI OÜ | | | | | | |

¹ The status of Exchange Participants have been temporarily suspended

FULFILLED DEALS AND OTHER TRADING DATA

| Natural Gas Prices on the GET Baltic Exchange (by the trading contracts) | | | | | | | | |
|--|-----------|----------|-----------|-----------|-----------|------------------|--|--|
| | Q4 2013 | 2014 | 2014 | 2014 | Q4 2014 | Q4 2014 compared | | |
| | Q4 2015 | October | November | December | Q4 2014 | with Q4 2013 | | |
| Turnover (thou. LTL) ² | 64,497.16 | 7,824.14 | 16,341.46 | 22,423.06 | 46,588.66 | -17,908.50 | | |
| Average price (LTL/thou. m ³) ² | 1,153.57 | 827.78 | 861.66 | 927.07 | 885.65 | -267.92 | | |
| Lowest price (LTL/thou. m ³) ² | 1,101 | 750.00 | 795.00 | 870.00 | 750.00 | -351.00 | | |
| Highest price (LTL/thou. m ³) ² | 1,229 | 1,057.00 | 1,015.00 | 1,000.00 | 1,057.00 | -172.00 | | |



UAB GET Baltic Report of Trade on Natural Gas Exchange

Q4 of 2014

| Natural Gas Prices on the GET Baltic Exchange (by the trading contracts) continuation | | | | | | | | | |
|---|------------|----------|-----------|-----------|-----------|------------|--|--|--|
| | Total 2013 | Q1 2014 | Q2 2014 | Q3 2014 | Q4 2014 | Total 2014 | | | |
| Turnover (thou. LTL) ² | 66,595.61 | 2,735.12 | 35,987.68 | 19,501.17 | 46,588.66 | 104,812.63 | | | |
| Average price (LTL/thou. m ³) ² | 1,156.39 | 1,144.88 | 1,040.10 | 1,008.59 | 885.65 | 962.22 | | | |
| Lowest price (LTL/thou. m ³) ² | 1,101 | 1,139 | 999 | 1,004 | 750.00 | 750 | | | |
| Highest price (LTL/thou. m ³) ² | 1,308 | 1,160 | 1,200 | 1,055 | 1,057.00 | 1,200 | | | |

² VAT excluded

| Trading Volumes on the GET Baltic Exchange (by the trading contracts) | | | | | | | | |
|---|------------|----------|-----------|-----------|-----------|------------------|--|--|
| | Q4 2013 | 2014 | 2014 | 2014 | Q4 2014 | Q4 2014 compared | | |
| | Q4 2013 | October | November | December | | with Q4 2013 | | |
| Turnover (thou. m ³) | 55,911.10 | 9,452.00 | 18,965.00 | 24,187.00 | 52,604.00 | -3,307.10 | | |
| Number of deals | 101 | 129 | 455 | 522 | 1,106 | 1,005 | | |
| Highest volume of fulfilled deals (thou. m ³) | 5,000.00 | 550.00 | 400.00 | 1,000.00 | 1,000.00 | -4,000.00 | | |
| Lowest volume of fulfilled deals (thou. m ³) | 0.10 | 0.10 | 0.10 | 0.10 | 0.10 | 0.00 | | |
| Average volume of fulfilled deals (thou. m ³) | 553.58 | 73.27 | 41.68 | 46.34 | 47.56 | -506.02 | | |
| | | | | | | | | |
| | Total 2013 | Q1 2014 | Q2 2014 | Q3 2014 | Q4 2014 | Total 2014 | | |
| Turnover (thou. m ³) | 57,589.10 | 2,389 | 34,600.10 | 19,335 | 52,604.00 | 108,928.10 | | |
| Number of deals | 176 | 35 | 185 | 29 | 1,106 | 1,355 | | |
| Highest volume of fulfilled deals (thou. m ³) | 5,000 | 250 | 1,425.20 | 1,405 | 1,000.00 | 1,425.20 | | |
| Lowest volume of fulfilled deals (thou. m ³) | 0.1 | 10 | 1 | 0.10 | 0.10 | 0.10 | | |
| Average volume of fulfilled deals (thou. m ³) | 327.21 | 68.26 | 187.03 | 666.72 | 47.56 | 80.39 | | |

| Volume Data of Submitted Commissions on the GET Baltic Exchange (by the trading contracts) | | | | | | | | |
|--|-----------|-----------------|------------------|------------------|------------|----------------------------------|--|--|
| | Q4 2013 | 2014 October | 2014 November | 2014 December | Q4 2014 | Q4 2014 compared with Q4 2013 | | |
| Total volume of commissions for buying (LTL/thou. m^3) 3 | 65,014.60 | 18,753.40 | 38,621.00 | 33,771.20 | 91,145.60 | 26,131.00 | | |
| Total volume of commissions for selling (LTL/thou. m^3) ³ | 69,726 | 29,546.90 | 42,100.60 | 55,735.30 | 127,382.80 | 57,656.00 | | |

| Price Data of Submitted Commissions on the GET Baltic Exchange (by the trading contracts) | | | | | | | | |
|---|----------|---------|----------|----------|---------|------------------|--|--|
| | Q4 2013 | 2014 | 2014 | 2014 | Q4 2014 | Q4 2014 compared | | |
| | | October | November | December | | with Q4 2013 | | |
| Average price of commissions for buying (LTL/thou. m ³) ³ | 1,150.82 | 806.64 | 832.99 | 913.47 | 857.39 | -293.43 | | |
| Average price of commissions for selling (LTL/thou. m ³) ³ | 1,160.43 | 961.79 | 972.94 | 946.65 | 958.85 | -201.58 | | |

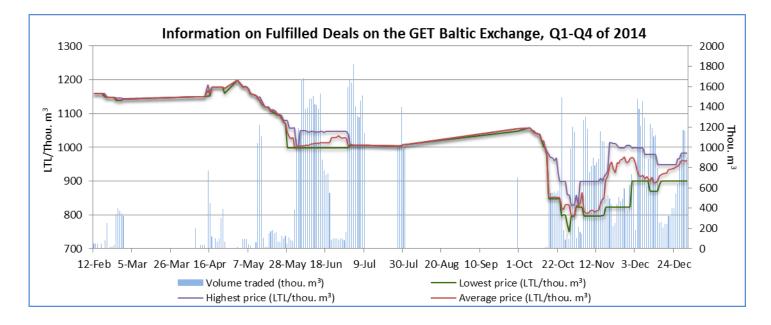
³ All submitted commissions are summed up, regardless of their fulfilment

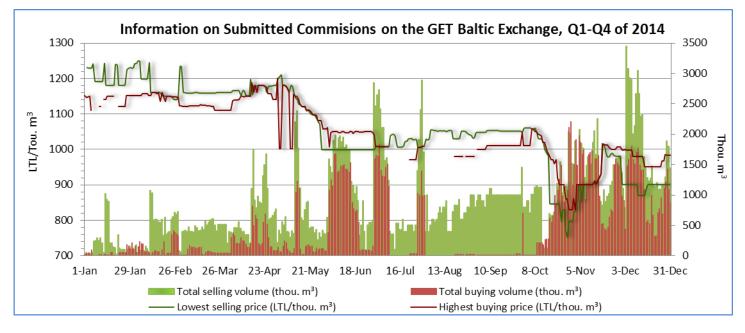




UAB GET Baltic Report of Trade on Natural Gas Exchange

Q4 of 2014





REVIEW OF TRADE ON THE GAS EXCHANGE

The trade turnover of the fourth quarter of 2014 was 108.92 million m^3 of natural gas, with a value of around 104.81 million LTL, which is 51.33 million m^3 more when compared to the same period of 2013.

Percentage of the total traded volume (divided into the quarters) goes as fallowed: first quarter 2.19 percent, second quarter 31.77 percent, third quarter 17.75 percent, fourth quarter 48.29 percent. In total 1,355 deals were carried out on the Exchange in 2014, it is 7.7 times more when compared with the same period in 2013. The biggest part of deals was carried out during the fourth quarter of 2014,

when 1,106 deals were fulfilled. The average price of natural gas on the Exchange was 962.22 LTL/thou. m^3 . From the point of number of the fulfilled deals the most active months of the year were November and December. During November the trade turnover was 18.97 million m^3 and 455 deals were carried out. In the November period participants of the Exchange also actively traded in natural gas of the nearest future delivery days, for delivery days in December the turnover of the gas amounted to over 2.03 million m^3 . The average price of natural gas on the Exchange during November was 861.66 LTL/thou. m^3 , the lowest transac-

tion price was 795 LTL/thou. m^3 , while the highest price was 1,015 LTL/thou. m^3 .

During December over 24.18 million m^3 was traded and 522 deals were carried out. This amount of transactions consisted of 38 percent of the total amount of transactions that were carried out during 2014. The average price of natural gas on the Exchange during December was 927.07 LTL/thou. m^3 , the lowest price for a transaction was 870 LTL/thou. m^3 , while the highest price was 1,000 LTL/thou. m^3 .

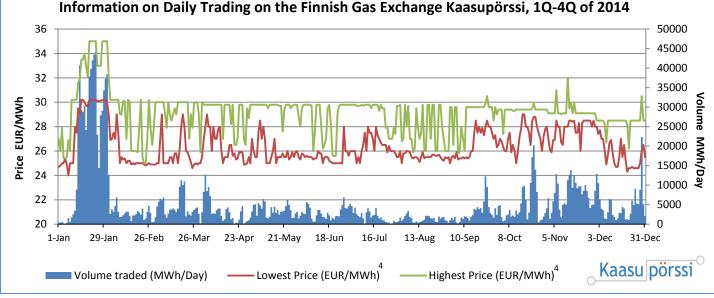


UAB GET Baltic Report of Trade on Natural Gas Exchange

Q4 of 2014

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.



⁴ Taxes and costs of gas transmission are 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 2014: 1.90 TWh (204 mln. m³)

In the fourth quarter of 2014 the trading in the Finnish gas exchange Kaasupörssi was quite active, especially November was very good. The trading volume for the fourth quarter of 2014 was 58 million m^3 (0.54 TWh) compared to 42 million m^3 in the fourth quarter of 2013. (The volume of natural gas is expressed here as cubic meters at 20°C temperature and in the normal atmospheric Pressure and the energy unit as the lower heating value of natural gas).

In the whole year of 2014 the volume of traded gas in the Kaasupörssi was 203 million m^3 (1.90 TWh), which was 7% less compared to 2013 (218 million m^3). The main reason for the reduction in the trading volume was the warm weather in February and March of 2014. The volume of Kaasupörssi's trade amounted to 6.4% of the total gas usage in Finland. The value of the traded gas was 56 million EUR compared to 64 million EUR in 2013.

The number of trades was in total 99,000 (275 trades per day in average), with only 2 % decrease compared to the previous year (101,000 in 2013).

The lowest price during the year 2014 in Kaasupörssi was 24.3 EUR/MWh (782 LTL/thou. m^3) and the highest price was 35 EUR/MWh (1,126 LTL/thou. m^3).

The price level of natural gas in Finland is decreasing, because it is partly indexed to the oil price. This will improve slightly the challenging market situation for natural gas in Finland and also activate the trading in Kaasupörssi. For the year 2015 the trading volume target for Kaasupörssi is set to 225 million m³ (2.1 TWh), which is 10% more than the actual volume in 2014.

Source: Finnish Gas Exchange - Kaasupörssi Oy

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