

**GET Baltic's successful year is marked by the registration of new exchange participants**

In 2022, the European energy markets went through a year full of challenges, but the results of GET Baltic remained stable, new participants actively registered on the exchange. During this year, 15 new participants from Poland, Bulgaria, Germany, Netherlands, Denmark, Czech Republic, Latvia and Lithuania registered on the gas exchange. Such activity of the participants was influenced by successfully and consistently developed activities of GET Baltic, the infrastructure projects which were implemented in the region and other significant changes in the European energy sector. Firstly, the GIPL gas pipeline, which started operating in May, connected the natural gas transmission systems of Poland and Lithuania, as well as the Baltic countries and Finland, integrating the countries into the unified gas network of the European Union. Secondly, after the Lithuanian part implementation of the ELLI project in November, the capacity of the gas pipeline from Lithuania to Latvia was increased by a third, which strengthened the region's ability to supply itself with gas and created conditions for faster filling of the gas storage in Latvia. Lastly, the LNG terminal in Finland, which was successfully developed in 2022 and will start operating in the near future, will ensure gas supply and increase the countries' energy security. Significant changes in the region encouraged new participants to register and actively trade on the exchange. The trading results of GET Baltic reflected the growing liquidity and competition on the exchange.

In 2022, 7 TWh of natural gas were traded on the exchange (8 TWh in 2021), of which 2.5 TWh were traded through cross-border (ICA) transactions. The annual demand for gas in the region decreased by about 40%, but on the regional scale, the volume traded on the GET Baltic gas exchange increased and amounted to 17% of the total demand for the Baltic-Finnish region (12% in 2021). In 2022, 3 TWh (43% of the total amount) was purchased on the Lithuanian market area, 2.2 TWh (32%) on the Latvian-Estonian common market area, and 1.7 TWh (25%) of natural gas in Finland. In 2022, more than 25 thousand transactions were fulfilled on the exchange, which is 18% more than last year (21,311 transactions in 2021). 66 exchange participants actively traded on the exchange (52 participants in 2021). The prices of individual transactions ranged from 30.00 EUR/MWh to 320.00 EUR/MWh. The exchange's trading results and increasing market share in the region reflects the competitiveness of the products offered by the exchange in natural gas trading.

In December, the trading turnover of the GET Baltic exchange reached 912 GWh of natural gas, of which a record amount was traded through cross-border (ICA) transactions - 392 GWh, that was caused by price differences between separate market areas. Compared to the previous month, ICA's turnover increased by 36% (287 GWh in November 2022). The value of the Baltic and Finnish natural gas price index BGSII increased by 13% compared to November: from 112.24 EUR/MWh to 126.96 EUR/MWh. In December, the BGSII reached 123.56 EUR/MWh (↑15%) in the Lithuanian market area, 126.87 EUR/MWh in the Latvian-Estonian common market area (↑8%), and 133.81 EUR/MWh in Finland (↑10%). Meanwhile, the value of the BGMII gas price index of the monthly transactions market in December amounted to 123.00 EUR/MWh. The prices of individual transactions in December ranged from 70 EUR/MWh to 168 EUR/MWh. Prices began to fall consistently from the beginning of December and the lowest were recorded in the last days of the month.

**GET Baltic performance 2022**

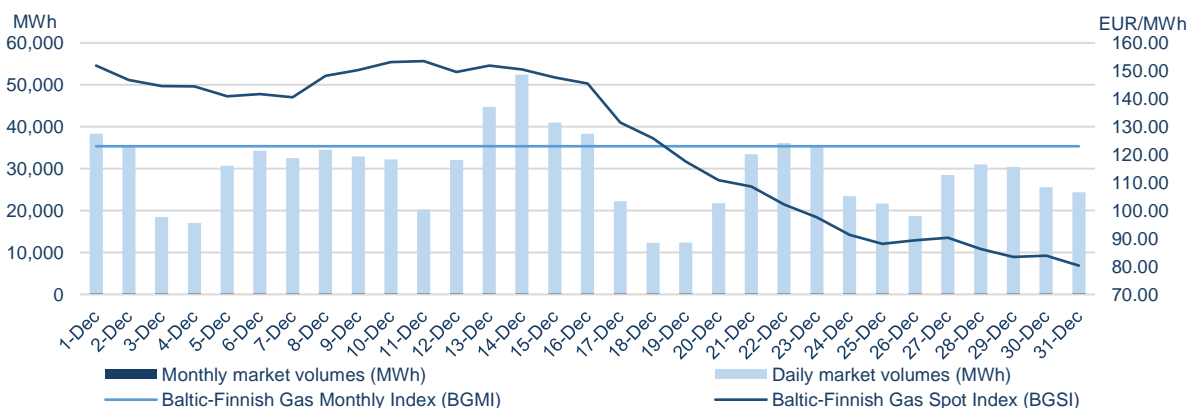


**Statistics of trading on the natural gas exchange**

Daily market   December 2022							
	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)
GET Baltic	899,666	899,666	2,614	2,614	70.00	168.00	126.96
Lithuania	453,663	417,053	1,313	1,084	72.64	165.25	123.56
Latvia-Estonia	158,926	234,879	360	474	74.00	160.00	126.87
Finland	287,077	247,734	941	1,056	70.00	168.00	133.81

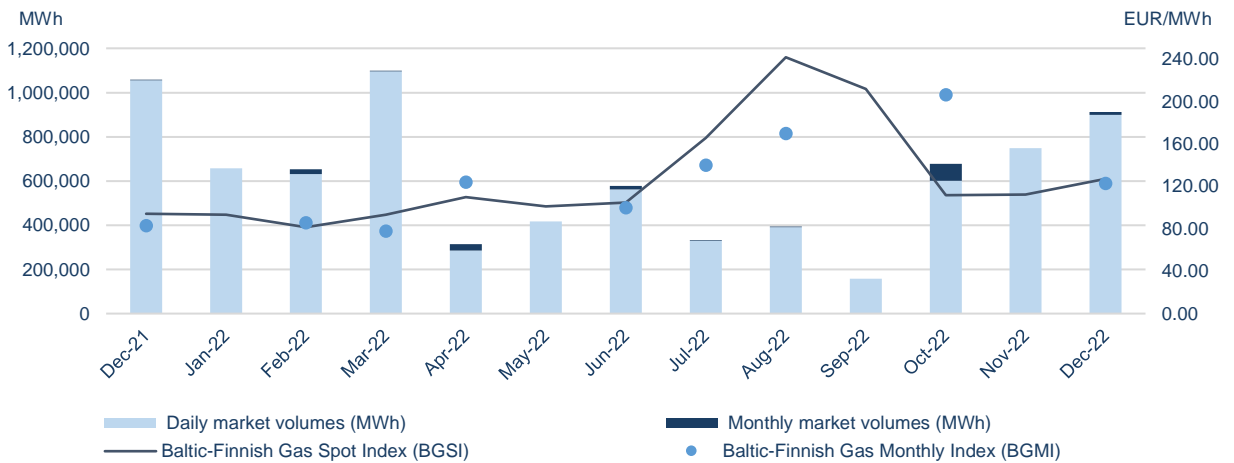
Monthly market   December 2022						
	Traded volume (MWh)	Number of trades	Lowest price (EUR/MWh)	Highest price (EUR/MWh)	Weighted average price (EUR/MWh)	
GET Baltic	12,400	1	123.00	123.00	123.00	
Lithuania	-	-	-	-	-	
Latvia-Estonia	12,400	1	123.00	123.00	123.00	
Finland	-	-	-	-	-	

**Traded volumes and natural gas prices <sup>1</sup>**

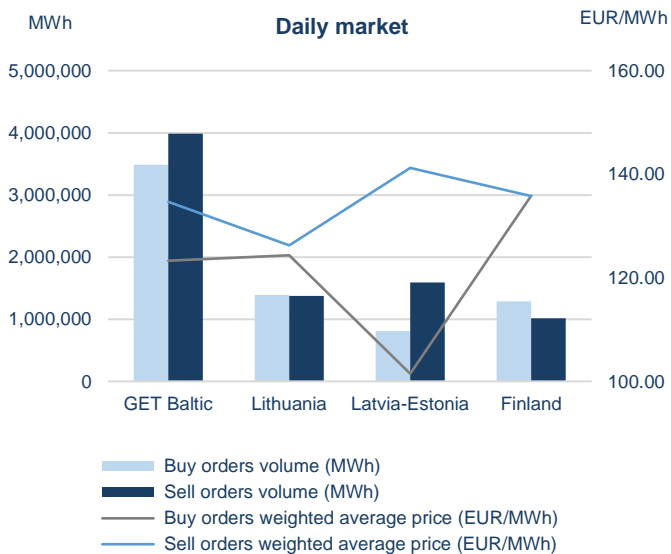


<sup>1</sup> VAT excluded.

## Monthly volumes and natural gas prices<sup>1</sup>



## Volumes of submitted orders<sup>2</sup> and natural gas prices<sup>1</sup>



Dec - 2022		
Total volumes of submitted orders (MWh)		
Daily market		
	Buy	Sell
GET Baltic	<b>3,490,178</b>	<b>3,985,300</b>
Lithuania	<b>1,391,871</b>	<b>1,374,451</b>
Latvia-Estonia	<b>808,111</b>	<b>1,593,957</b>
Finland	<b>1,290,196</b>	<b>1,016,892</b>
Monthly market		
	Buy	Sell
GET Baltic	<b>32,364</b>	<b>357,864</b>
Lithuania	<b>8,804</b>	<b>221,464</b>
Latvia-Estonia	<b>23,560</b>	<b>105,400</b>
Finland	<b>0</b>	<b>31,000</b>

## Exchange participants

110

Registered exchange participants

58

Active exchange participants

58

Exchange participants concluded transactions

<sup>1</sup> VAT excluded;

<sup>2</sup> the volumes of submitted orders have been calculated excluding the volumes displayed from other market areas.