Important events in 2018

- Conclusion of Balticconnector construction contracts and the start of construction
- Start of construction of the third Estonian-Latvian electricity connection
- Submission of the first request for funding for the synchronization of the electricity system
- Refinancing of bonds

885 km of gas pipelines

36 gas distribution stations

3 gas metering stations

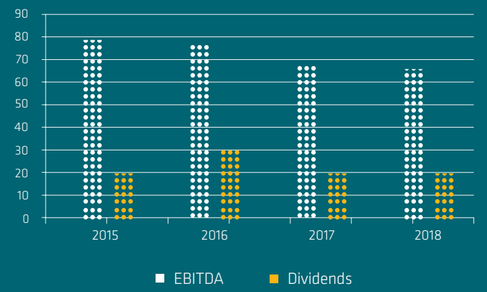
5403 km of high voltage overhead and underground transmission lines

148 substations

2 converter stations

139 km of EstLink underground transmission lines

EBITDA and dividends



Main financial indicators (MEUR)

	2015	*2016*	*2017*	2018
Revenue	132.4	135.9	131.9	144.8
Operating expenses	90.9	98.1	98.8	113.9
Operating profit	41.6	37.8	33.1	31.0
Financial expenses	11.4	11.4	11.0	7.3
Corporate income tax	5.0	7.8	5.0	5.0
Net profit	25.1	18.7	17.1	18.6
Loans	379.2	367.4	362.3	353.7
Owner's equity	329.4	349.1	346.2	384.8
Assets	861.9	903.7	909.6	948.4
EBITDA	78.6	76.0	67.6	65.7
Investments	93.1	26.7	32.2	125.0
Dividends	20.0	31.0	20.0	20.0
Ratios				
ROE	7.8%	5.5%	4.9%	5.1%
Owner's equity / Assets	38%	39%	38%	41%
Net loans / EBITDA	4.1	4.1	4.1	4.4

$$ROE = \frac{\textit{Net profit}}{\textit{Annual average equity}}$$

Net loans = Interest-bearing liabilities - cash and cash equivalents
EBITDA = Operating profit + depreciation

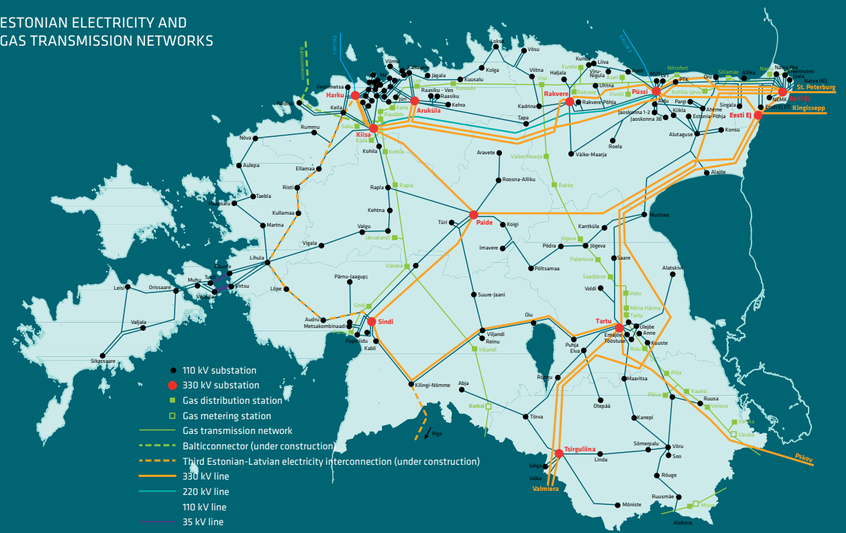
221
people, of whom
25% are women

average age **44**

average length of employment **13**

voluntary employee turnover **5,1%**

ESTONIAN ELECTRICITY AND GAS TRANSMISSION NETWORKS



Electricity production and consumption in Estonia

Eelectricity balance, GWh	*2018*	*2017*	*Change %*
Electricity production in Estonia	10,583	11,234	-6%
Electricity supplied to the network from foreign transmission lines	3,485	2,313	51%
Total power supplied to the network	**14,068**	**13,547**	**4%**
Electricity consumption in Estonia	8,717	8,500	3%
Electricity supplied from the network to foreign transmission lines	5,350	5,047	6%
Total electricity capacity that passed through the network	**14,068**	**13,547**	**4%**
Balance	**1,866**	**2,734**	**-32%**

Gas import and consumption

GWh	*2018*	*2017*	*Change %*
Gas supplied to the transmission network internationally	5,241	5,234	0%
Gas supplied from the transmission network for domestic consumption	5,216	5,219	0%

Reliability of energy networks

Reliability indicators	*2018*	*10-year average*
Number of outages, pcs	86	174
Energy not served, MWh	18,5	145

Cross-border investments

MEUR	*<= 2018*	*2019-2023*	*2024+*	*Total investment*
Estonian-Latvian third electricity interconnector	29	51	0	80
Synchronisation	0	196	182	377
Estonian-Finnish gas interconnector	65	79	0	144
Estonian-Latvian gas interconnector	11	36	0	47
GIPL (Gas Interconnection of Poland-Lithuania)	0.0	1,5	0	1,5
Total	**105**	**363**	**182**	**649**

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