

ANNUAL REPORT

2023




KONCERNAS
ACHEMOS GRUPĖ

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MANAGEMENT BOARD

OF KONCERNAS ACHEMOS GRUPĖ UAB



Chairman of the Board
Lidija Lubienė



Deputy Chairman of the Board
Gintaras Balčiūnas



Member of the Board
Armantas Gintautas



Member of the Board
Linas Vidasuskas



Member of the Board
Adomas Žadeika

ABOUT

KONCERNAS ACHEMOS GRUPĖ



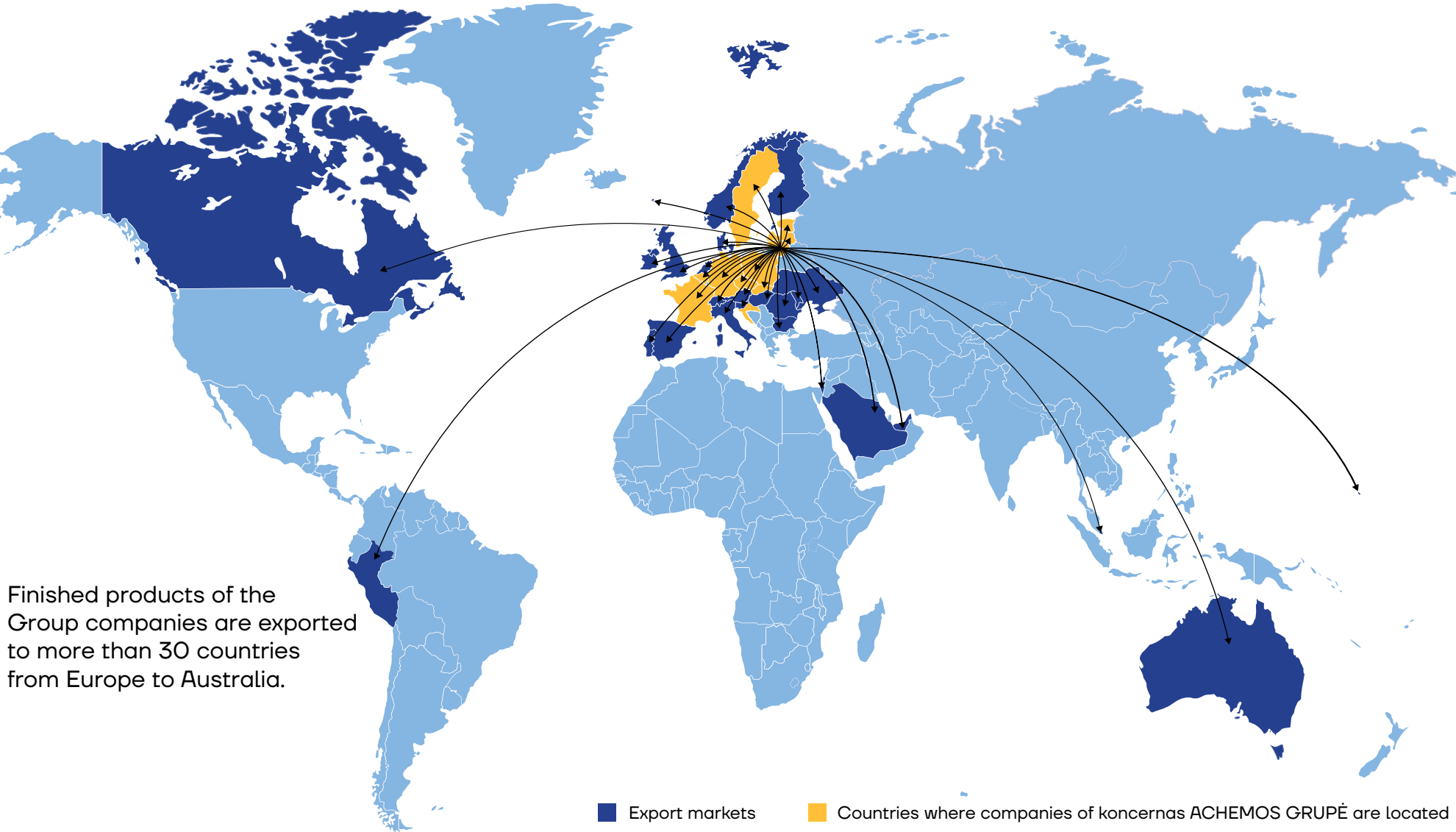
Koncernas Achemos grupė is one of the country's largest national capital business groups, uniting around 40 companies operating in Lithuania, Latvia, Estonia, Poland, Germany, France, Belgium, Sweden, the Czech Republic and Croatia.

The Concern's businesses include fertiliser production, agribusiness, handling and logistics, energy, gas production and trade, leisure services, etc.

The Concern's products are exported to more than 40 countries worldwide.

Last year, the companies of Koncernas Achemos Grupė paid EUR 111.7 million in taxes to the state budget, including the Liquefied Natural Gas (LNG) terminal tax, Public Interest Services (PIS) and Emissions Trading Allowances (EUAs).

The Concern and its subsidiaries actively participate in the activities of the main national and European manufacturing associations: Fertilizers Europe, Lithuanian Confederation of Industrialists (LPK), Lithuanian Business Confederation (LVK), Association of Lithuanian Chemical Industry Enterprises, Association of Lithuanian Stevedoring Companies, Lithuanian Wind Power Association, Lithuanian Defence and Security Industries Association, European Flexible Intermediate Bulk Container Association EFIBCA, and others. The financial statements of Koncernas Achemos Grupė are audited by KPMG Baltics UAB, an international audit, tax and business consulting company.



Finished products of the Group companies are exported to more than 30 countries from Europe to Australia.

- Ireland
- Australia
- Austria
- Belgium
- Bulgaria
- Czech Republic
- Denmark
- Great Britain
- Estonia
- Faroe Islands
- Spain
- Italy
- Israel
- UAE
- Canada
- Latvia
- Poland
- Marshall Islands
- Moldova
- Netherlands
- Norway
- Peru
- Portugal
- France
- Romania
- Saudi Arabia
- Singapore
- Slovakia
- Slovenia
- Finland
- Sweden
- Switzerland
- Ukraine
- Hungary
- Germany

SOCIAL RESPONSIBILITY AND SUSTAINABILITY



We understand sustainability as a balance between social well-being, economic growth and rational environmental protection. We integrate the whole of sustainability management methods and processes into our main business functions, which in turn help to ensure effective management of environmental and social impacts of activities.

Social sustainability

Employees of the Concern's main companies are covered by supplementary health insurance. This is one of the many motivational measures for the employees of the companies of the Concern. In addition to supplementary health insurance, the Concern's largest companies guarantee additional benefits and bonuses to employees on anniversaries, in the event of the death of a close relative, to compensate for school holidays, to finance children's summer camps, etc. The only employer-owned healthcare facility in Lithuania, Achemos poliklinika, provides employees with free health checkups, dental and other specialist services. Every year, more and more funds are invested in improving employees' knowledge and skills, encouraging them to participate in both internal and external trainings, seminars and courses.

In line with the best employer practices, Koncernas Achemos grupė promotes fair treatment of employees, non-discrimination and equal opportunities, encourages the creation of safe and healthy work-

ing conditions, and care for employees' health and occupational safety. The company implements a fair and transparent remuneration policy, opposes any discrimination (against employees or in the course of recruitment), respects employees' right to rest, and promotes work-family balance.

The Concern's companies focus on occupational safety and health aspects in the workplace and on increasing employee responsibility. Top management is responsible for a safe and healthy working environment and safety culture is seen as an integral part of the organisation's culture.

Employees of Koncernas Achemos grupė UAB and its subsidiaries, business partners, their employees and representatives of local communities can report possible human rights violations anonymously or non-anonymously through the Koncernas Achemos grupė trust line. The trust line allows reporting of violations that may be of significance to the Group's companies. The information provided may help in making timely decisions that can reduce the damage to companies, employees or other persons. Koncernas Achema Group is committed to ensuring the anonymity of whistleblowers and the confidentiality of the information provided.

Environmental protection

In the field of environmental protection, Koncernas Achemos grupė and its subsidiaries act responsibly, use natural resources in a sustainable manner and



consistently reduce their environmental impact. The production process involves the introduction of efficient, environmentally friendly technologies and pollution prevention measures. The companies belonging to the Concern have implemented environmental management systems complying with the ISO:14001 standard. The Group is also actively investing in the development of renewable energy projects, energy efficiency measures, the renewal

and modernisation of production facilities and the electrification of the transport fleet.

Development of renewable energy production

Depending on the plant's operating mode, temperature fluctuations and other technological parame-

ters, **Achema AB** consumes more than 350 million kWh of electricity per year. Achema generates most of its own electricity in a cogeneration gas plant, while the rest is purchased from the external grid. At present, Achema does not have its own sources of renewable electricity. In 2023, the company launched a project to build a 6.5 MW solar power plant on the site, with support from the European Union and its own investment, which will feed electricity into the company's internal grid for the production units. The solar power plant will cover a 7.9 ha area.

Agrochema has also taken a major step towards more sustainable operations. In 2023, the company has installed solar power plants with a total capacity of almost 0.9 MW at four of its sites (Šeduva, Vilkaiviškis, Viduklė and Kėdainiai).

Central Klaipėda Terminal, with its solar power plant, will become an energy producer in 2023. The new solar power plant, installed on the roof of the company's control and inspection station, has the permitted generation capacity of 99 kW. The plant is expected to generate 95 000 kWh of green electricity per year.

The company Iremas has also contributed to the implementation of environmentally friendly solutions by installing a 300 kW solar power plant on the roof of the company's subsidiary Letenerga. The electricity generated by the new solar power plant is expected to be sufficient to cover the branch's

annual electricity demand and reduce electricity costs by around EUR 40 000 per year.

Achempak completed the installation of a 230 kWh solar power plant in 2023 and started producing green energy for its own use. It is estimated that the new plant will cover around 50% of the company's annual electricity demand.

In order to expand its renewable energy capacity, **Renega UAB**, a renewable energy company belonging to Koncernas Achemos grupė, has started preparatory work on the infrastructure of 40 wind turbines in Pagėgiai district in 2023. The 264 MW wind farm under development is expected to generate 602 GWh of electricity per year from renewable sources.

Currently, Renega and the renewable energy companies it operates generate wind, solar and hydro power. The total installed capacity of the plants is 136.8 MW. The total amount of electricity generated from RES in 2023 is over 300 GWh.

Energy efficiency and resource conservation

In order to increase energy efficiency, a natural gas saturation plant was commissioned at **Achema AB** in 2023. The production of steam in the saturation process reduces the amount of steam fed into the process by an equivalent amount. The lower steam demand results in the auxiliary boiler being

decommissioned. Ammonia production at 1600 t/day results in a reduction of 28 Nm³/t of NH₃ gas per tonne of ammonia. Also in 2023, the company commissioned a turbo-generator that replaces the old reduction unit with use of steam depressurisation and generates 1.8 MW of electricity.

The company **Transachema** has also taken a major step towards sustainability with the purchase of a high-capacity battery locomotive. The electric locomotive replaces diesel with electricity and saves between 1 000 and 1 500 litres of diesel per month. The new purchase not only provides environmentally friendly freight transport but also economic benefits. It is the first battery-powered locomotive in the country capable of hauling loads of up to 3,000 tonnes.

Sustainability of products and services

The company group **Agrochema**, which provides services to the agricultural sector in all three Baltic countries, has been committed to sustainability for years: its liquid fertilisers are bottled in recyclable containers, its organic fertilisers are bottled in bottles made from recycled high-density polyethylene, its points of sale are plastic bag-free, it is a zero-waste producer of fertilisers, and its liquid fertilisers are sold in reusable containers.

Goods purchased from the company's e-shops are packed in boxes made from recycled paper/card-

board. This has not gone unnoticed in the market and in the first ever "Lithuania's Most Loved E-shop" elections, Agrochema's e-shop was awarded for its sustainable packaging solutions.

Expanding the range of liquid fertilisers and aiming to compensate at least partially for the lack of zinc in the country's soil, Agrochema introduced a new product in 2023 - liquid fertilisers supplemented with humates and zinc. Humic acids stabilise phosphorus in the soil and prevent it from combining with calcium, aluminium and iron into insoluble compounds.



Other sustainable development projects

As Europe moves towards a green course, Lithuania has shown interest in building wind farms not only on land but also in the Baltic Sea. In order to build offshore wind farms, a dedicated terminal is needed at the port. As a contribution to the development of renewable energy in the region, such a wind terminal is planned to be set up on **KLASCO's** territory in the southern part of the Port of Klaipėda. Due to its extremely favourable and strategically convenient geographical location, the Port of Klaipėda can provide access not only to the planned Lithuanian offshore wind farm, but also to the offshore wind clusters of Poland, Latvia, Estonia, Sweden as well as Denmark, under certain circumstances. KLASCO has carried out intensive preparatory work on a 20 ha site at the former old maritime ferry terminal in 2023. The company's investment in the construction part of the terminal amounts to EUR 60-80 million. This is the likely cost of site clearance, engineering, electricity, new substations, etc. Additional investments for machinery are also planned.



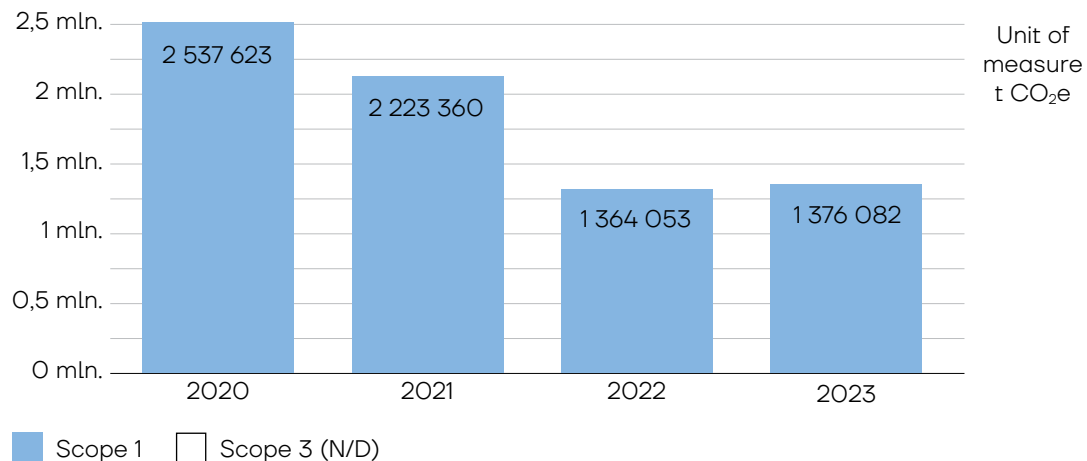
In 2023, **Klaipėda Central Terminal** had the opportunity to help its client DFDS become the first freight company in Lithuania to use electric trucks. DFDS, a ferry and freight transport company, has put three electric trucks on the road since June. To help the Danish company meet its ambitious CO2 reduction target, Klaipėda Central Terminal has set up three dedicated slow charging stations on its premises and adapted their software to use the large electric trucks, ensuring that the trucks are fully charged during the night and on the road by morning.

Agrochema has joined the “Future Packaging” club, which aims to encourage Lithuanian manufacturers and importers to use more environmentally friendly packaging and to strengthen the dissemination of eco-initiatives in Lithuanian business and society.

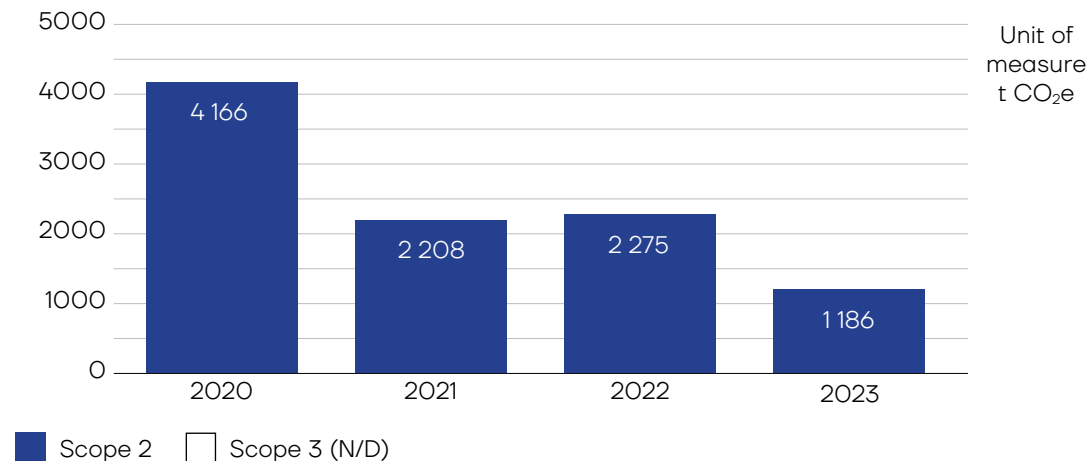
Climate change and GHG emissions

In order to meet the requirements of the European Union and large customers, a Group-wide CO2 inventory was launched in 2023 based on the GHG Protocol standard. This was carried out involving energy, asset management and environmental specialists from all Group companies. In addition to data collection, educational seminars were organised to provide a closer look at the concept of emissions calculations and to make the inventory significantly more accurate. The inventory collected and processed data from 2020 to 2023 inclusive, with 2020 as the reference year. The results of the inventory showed that the majority of emissions are attributable to Achema AB, which uses natural gas for production.

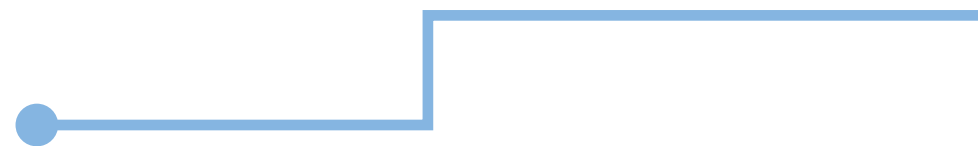
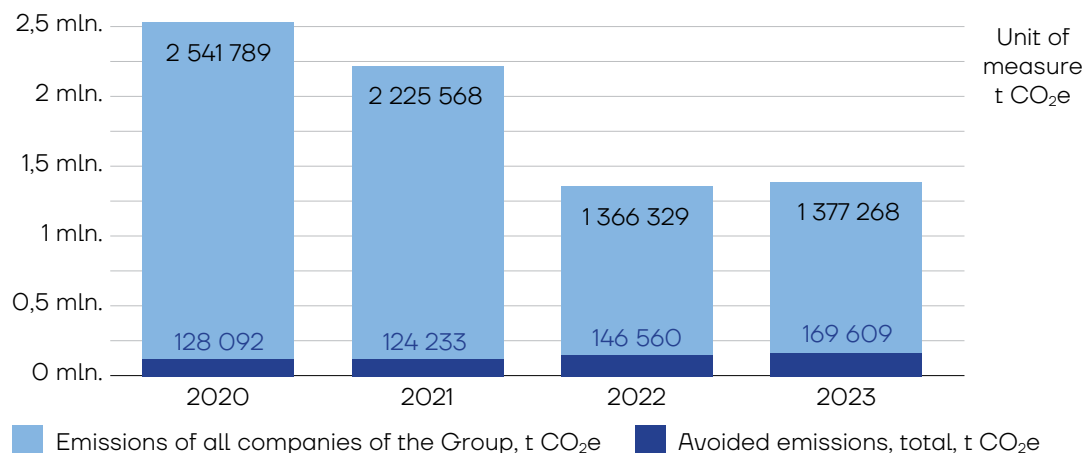
CO₂ emissions of all companies in the group, broken down by scope (Scope 1, Scope 3)



CO₂ emissions of all companies in the group, broken down by scope (Scope 2, Scope 3)



Avoided emissions due to the use of power from RES production



In order to convey the positive climate change impact of the renewable energy infrastructure operated by the Concern, calculations of avoided emissions have been carried out, which show that in 2023 the amount of avoided emissions has increased up to 12.3 % of the total Scope 1 and 2 emissions.

KEY FINANCIAL INDICATORS OF KONCERNAS ACHEMOS GRUPĖ FOR 2023*



Revenue: EUR 1.2 billion

Loss before tax: EUR -26.6 million

Assets: EUR 943 million

Number of employees: 3 800

Income per employee: EUR 309 thousand

Investments: EUR 80 million

Return on equity (ROE): - 4.2 %

Taxes paid: EUR 111.7 million

*Consolidated data

STRUCTURE

OF KONCERNAS ACHEMOS GRUPĖ

FERTILISER PRODUCTION AND TRADE

ACHEMA AB
LITFERT SARL
FERTIGENT BVBA
AGRO BALTIC GMBH
LITEXIMP PROSTKI SP.Z.O.O.
AGT SP.Z.O.O.

AGRIBUSINESS

AGROCHEMA UAB
AGROCHEMA LATVIA SIA
AGROCHEMA EESTI OÜ

HANDLING AND LOGISTICS

KLAIPĖDOS JŪRŲ KROVINIŲ KOMPANIJA AB
(KLASCO)
KROVINIŲ TERMINALAS UAB
CENTRINIS KLAIPĖDOS TERMINALAS UAB
TRANSACHEMA UAB

GAS PRODUCTION AND TRADE

GASCHEMA UAB
GASCHEMA SIA
GASCHEMA SWEDEN AB

ENERGY BUSINESS

ACHEMA GAS TRADE UAB
RENERGA UAB
RENERGA-1 UAB
LT ENERGIJA UAB
VISA ENERGIJA UAB
PAGĖGIŲ VĖJAS UAB
VĖTRNÁ ENERGIE HL S.R.O.
EKO-ENERGIJA D.O.O.

PRODUCTION AND SERVICES

IREMAS UAB
ACHEMPAK UAB
KLAIPĖDOS LAIVŲ REMONTAS UAB
KLAIPĖDOS PILIES UOSTAS UAB
DRAUDIMO BROKERIŲ ALJANSAS UADBB
BUDRUS SAKALAS UAB
KAPITALO SRAUTAI UAB FMĮ
SMELTĖS VĖJŲ JĖGAINĖS UAB
RADIO GROUP: RADIOCENTRAS UAB, TANGO RE-
KLAMA UAB, KVARTOLĖ VŠĮ

OTHER BUSINESSES

GRAND SPA LIETUVA UAB: HOTELS “DZŪKIJA”,
“DRUSKININKAI”, “LIETUVA”
PALANGOS VĖTRA UAB: HOTELS “OLD MILL
HOTEL”, “OLD MILL COMFORT”, “PALANGOS
VĖTRA”

AREAS OF ACTIVITY OF KONCERNAS ACHEMOS GRUPĖ UAB



FERTILISER PRODUCTION AND TRADE

The fertiliser business is the largest business area of Koncernas Achemos grupė, generating revenues of EUR 865 million last year, with a loss before tax of EUR -49.7 million.

ACHEMA AB

Achema AB is the largest producer of nitrogen fertilisers and other industrial chemical products in the country and the largest plant of its kind in the Baltic States.

Like the vast majority of energy (gas, electricity) intensive companies in the EU, Achema faces unforeseen changes in the energy market in 2023. Fertiliser producers from countries with natural gas resources, including Russia, have managed to saturate the EU fertiliser market with significantly cheaper products, forcing many EU producers to shut down production processes. Achema purchases all the natural gas it needs from suppliers in Norway, the US, the UK, Poland and Germany.

In 2023, Achema continued to maintain a wide range of geographic markets, exporting to 38 countries, with France, the UK, Germany, Central Europe and Scandinavia remaining the main export destinations. New markets last year included Saudi Arabia and Cambodia.

Even in this challenging period, the company continued to invest consistently in the renewal of its production, in projects to reduce energy resources and environmental impact, and in the modernisation of its energy system. The total amount of investments last year amounted to EUR 7.5 million.

At the end of 2023, Achema had 1,222 employees.

Revenue: EUR 643.1 million
Loss before tax: EUR 54.8 million
Investments: EUR 7.5 million
Number of employees: 1,222

OTHER COMPANIES IN THE SECTOR

Litfert SARL, based in France, imports bulk and liquid fertilisers from Achema and other producers to France and Benelux countries. The company also provides ship chartering and fertiliser storage services. Main ports of operation for Litfert are Ghent, Rouen, Saint-Malo and Nantes.

Revenue: EUR 133.4 million
Profit before tax: EUR 2.1 million

Germany-based **Agro Baltic GmbH** sells liquid fertilisers from its own terminal in Lübeck, Germany, and a leased terminal in Szczecin, Poland, and operates bulk fertiliser warehouses in Rostock, Germany, and Lübeck. The company operates on the German, Danish, Austrian and Dutch markets and also provides ship chartering services.

Revenue: EUR 58.2 million
Profit before tax: EUR 1.1 million

AGT Sp.z.o.o. is the Polish subsidiary of Agro Baltic GmbH. It transports bulk and liquid products on its own river barges on German inland waterways.

Revenue: EUR 360.3 thousand

Liteximp Sp.z.o.o. operating in Poland sells fertilizers produced by Achema.

Revenue: EUR 27.9 million
Profit before tax: EUR 1 million

Belgium-based **Fertigent BVBA** operates a 72,000-tonne terminal in Ghent, which is the most important liquid fertiliser storage and logistics terminal in the Benelux region.

Revenue: EUR 2.1 million
Profit before tax: EUR 921 thousand



AGRIBUSINESS

Agribusiness companies belonging to Koncernas ACHEMOS GRUPĖ generated the second largest revenues in the Group last year, amounting to EUR 430.1* million.



AGROCHEMA UAB

Agrochema UAB is an agribusiness company operating in Lithuania, Latvia and Estonia for 30 years, the market leader in liquid nitrogen fertilizers in Lithuania. The Agrochema group of companies consists of 3 companies: Agrochema UAB, Agrochema Latvia SIA and Agrochema Eesti OU.

The year 2023 was an exceptional year in the fertiliser market, as fertiliser prices, which were very high in 2022, fell by 50 % or more, while suppliers and farmers held stocks of expensive fertilisers purchased in 2022 in their warehouses. Farmers reacted to the price drop by hesitating to buy fertiliser in anticipation of even lower prices. Prices also fell on the grain market. The year was marked by a dry spring, a change in farmers' behaviour both in buying fertilisers and selling grain, and concerns about the quantity and quality of the harvest. However, the 2023 harvest of 5.7 million tonnes of cereals and rapeseed in Lithuania is not far behind that of 2022 (5.8 million tonnes) and is close to the multiannual harvest. In Latvia, last year's cereal harvest decreased by 16.3 % to 2.7 million tonnes compared to 2022.

In 2023, Agrochemicals sold 7.1 % more fertilisers than in 2022, while grain sales were 1.8 times higher. The main destinations for grain exports in 2023 were African countries, Indonesia, Saudi Arabia and Europe. The largest ship in the company's history was also loaded: a 229-metre-long, 36.14-metre-wide, 7-berth vessel loaded with 71,500 tonnes of Lithuanian wheat, which departed for Indonesia.

The company buys the farmers' harvest from 10 elevators and 2 grain buying sites. Agrochema's products are available in 9 branded stores in Lithuania and 1 in Latvia, as well as in e-stores for farmers and gardeners.

2023 was a special year for Agrochema UAB: the company celebrated its 30th anniversary.

In 2023, the first automatic self-service column for liquid fertiliser KAS-32 was opened in Viduklė, the first and only one of its kind in Lithuania. An online shop for farmers, agricultural companies and cooperatives has also been launched, where orders can be placed for bulk fertilisers, liquid fertiliser containers, plant protection products for professional use, seeds and other agricultural products. It is the first of its kind in Lithuania.

The company has allocated EUR 2.6 million for investment in 2023. More than EUR 0.7 million has been dedicated to the installation of solar power plants. The solar power plants have a total capacity of 920 kW and generate up to 30 % of the company's electricity consumption. To ensure the timely unloading and delivery of fertiliser, the company has upgraded its handling equipment and purchased new trucks. Investments have also been made in the development of the fertiliser infrastructure, including the opening of an automated fertiliser self-service column, the refurbishment of warehouse surfaces and improvements to the railway infrastructure.

Revenue: EUR 430.1 million

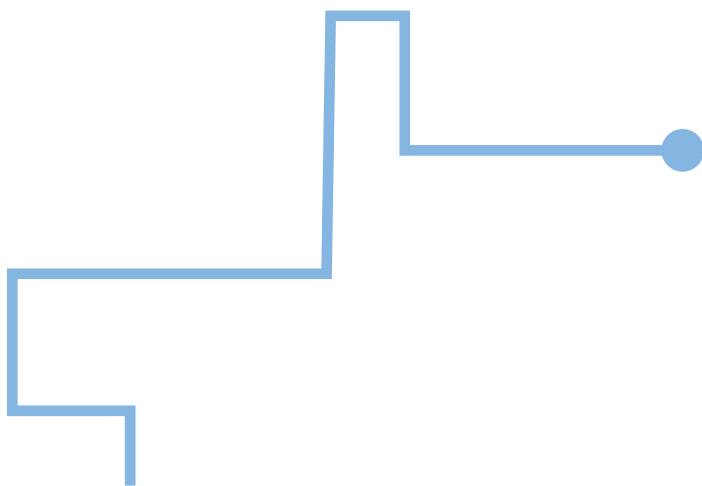
Gross profit: EUR 29.8* million

Investments: EUR 2.4 million

Number of employees: 380

HANDLING AND LOGISTICS

The cargo handling and logistics companies belonging to Koncernas Achemos grupė provide cargo handling, warehousing, harbour trucking and freight forwarding services in the port of Klaipėda, as well as rail freight services. In 2023, the revenue of this business segment was EUR 59.7 million and profit before tax was EUR 3.4 million.



KLAIPEDA STEVEDORING COMPANY AB (KLASCO)

Klaipeda Stevedoring Company AB (KLASCO) is one of the largest cargo handling companies in the Port of Klaipėda.

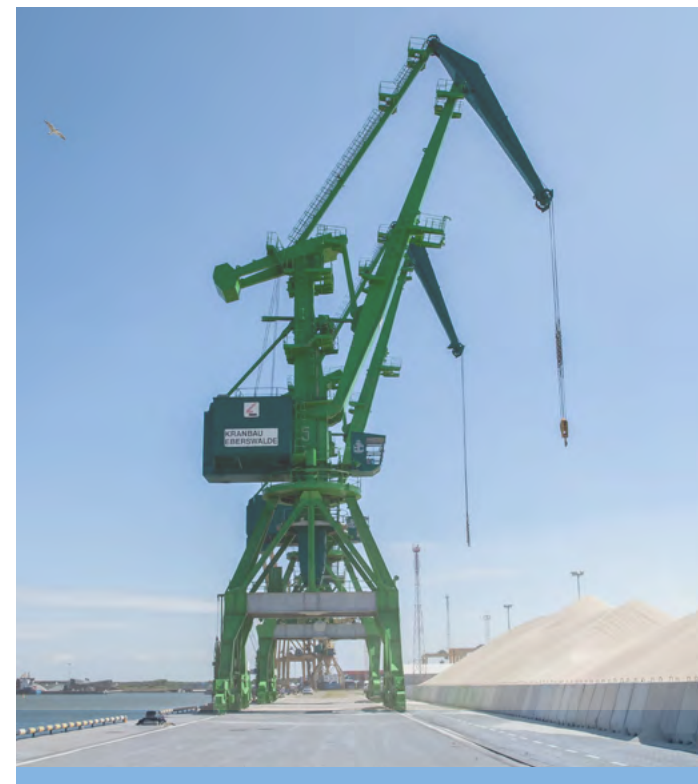
In 2023, the company's cargo handled amounted to 9.1 million tonnes.

A large part of the company's services is related to the export of cargo of Lithuanian origin (grain, fertilisers, scrap metal), which ensured partial utilisation of the terminal capacity in the event of disruption of established logistics chains.

In 2023, the modernisation of the management system of the liquid nitrogen fertiliser terminal started. The old system is being replaced by a modern and state-of-the-art Siemens system with PLC controllers, widely known in the market. The new system allows automatic control of the terminal's valves, real-time visibility of their positions, and reliable management and control of the handling processes. The total investment in the upgraded system is around EUR 60,000.

KLASCO has signed an investment agreement with Klaipėda State Seaport Authority AB in 2022 to develop the port infrastructure required for the planned development of offshore wind farms. The quays on the Smeltė peninsula will be reconstructed to accommodate the loading and assembly of wind turbines. Investments in the infrastructure of the Smeltė Peninsula could amount to more than EUR 30 million. KLASCO, for its part, is committed to installing the relevant superstructure and acquiring special handling equipment. In 2023, the company carried out demolition works on the Smeltė peninsula and ordered the necessary equipment.

Revenue: EUR 38 million
Loss before tax: EUR -2.4 million
Investments: EUR 14.8 million
Number of employees: 515



OTHER COMPANIES IN THE SECTOR

Krovinių terminalas UAB is one of the newest and most modern terminals in the Baltic States. After the loss of cargo from the East, the company managed to successfully reorient its operations and handle cargo from other countries under an agreement with the company's strategic partner.

In 2023, Krovinių terminalas handled 850 thousand tonnes of petroleum products, serviced 65 tankers, and leased 100% of petroleum product tanks (182 thou. m³).

In 2023, the terminal continued its technological improvements, allowing it to meet the needs of its customers in the face of changing market conditions (small batch handling, road transport handling).

In 2023 the investments by Krovinių terminalas was EUR 402 thousand, of which EUR 184 thousand was spent on sealing the pontoons of the tanks to maximise the reduction of volatile organic compound emissions, in order to meet the requirements of environmental protection and to foster sustainability. The total value of this investment is EUR 490 thousand.

Revenue: EUR 5.2 million
Profit before tax: EUR 465 thousand
Petroleum products handled:
850 thousand tonnes
Number of employees: 62

Transachema UAB is a railway transport services company providing freight transport, forwarding, shunting and rail car rental services.

To ensure environmentally friendly freight transport, Transachema has invested in the renewal of its rolling stock in 2023 with the purchase of a sustainable battery-powered electric shunting locomotive capable of hauling loads of up to 3,000 tonnes.

In 2023, Transachema allocated a total of over EUR 3.1 million for investments, most of it for mandatory repairs (overhaul).

Transachema, a provider of freight transport, forwarding, shunting and rail car rental services, has started preparatory work for its plans to become a private rail operator in 2023. During this period, the licence of the railway undertaking as carrier was renewed, the safety management system was prepared and harmonised, a locomotive was ordered, and training of staff for this activity started.

Revenue: EUR 12.9 million
Profit before tax: EUR 4.4 million
Investment: EUR 3.1 million
Number of employees: 109

Central Klaipėda Terminal (Centrinis Klaipėdos terminalas UAB) – is one of the most modern wheeled equipment and passenger terminals on the eastern shore of the Baltic Sea.

In 2023, the terminal's berths handled around 5 million tonnes of cargo and 300 thousand passengers.

As part of its commitment to sustainability, Central Klaipėda Terminal has completed the installation of a 100 kW solar power plant in 2023, which contributes to about 8 % of the company's annual electricity demand.

In 2023, the company improved the quality of its services, installed equipment storage facilities, and modernised IT and engineering systems. The company's total investments in 2023 amounted to more than EUR 200 thousand. In 2023, the company operated safely, with no environmental or occupational health and safety incidents recorded.

Revenue: EUR 3.6 million
Profit before tax: EUR 1 million
Investments: EUR 204 thousand
Number of employees: 10

GAS PRODUCTION AND TRADE

The Group's companies operating in the technical, welding, food, specialty gases and other gas products, "AdBlue" and pollution control products manufacturing and trade segments generated revenues of EUR 68.3 million and profit before tax of EUR 4.3 million last year.

GASCHEMA UAB

Gaschema UAB is a leading manufacturer and developer of industrial, medical, welding, edible, instrumental gases and their mixtures, anti-pollution products and equipment, and PVAD adhesive products in Lithuania, the Baltics and the Scandinavian countries.

In 2023, Gaschema sold 140 thousand tonnes of "AdBlue", which is a mixture of deionised water and urea, 48,000 tonnes of liquid gas, and 2.2 million m³ of compressed and liquefied gases in cylinders.

As part of its commitment to sustainability, last year the company invested in a solar power plant and new trucks and chargers to replace older and more polluting ones. The company's investment in 2023 amounted to EUR 2.5 million.

Revenues: EUR 55.5 million
Profit before tax: EUR 3.7 million
Investments: EUR 2.5 million
Number of employees: 115



OTHER COMPANIES IN THE SECTOR

Sweden-based **Gaschema Sweden AB** manufactures and sells "AdBlue" and AUS-40. These products are destined for the Swedish, Norwegian and Danish markets.

Revenues: EUR 9.2 million
Profit before tax: EUR 0.2 million

Latvia-based **Gaschema SIA** supplies the market with technical, food, specialty gases, "AdBlue" and ammonia water.

Revenues: EUR 3.6 million
Profit before tax: EUR 0.4 million

ENERGY BUSINESS

The Group's fast-growing global green electricity generation and trade businesses generated revenues of EUR 160.9 million and profit before tax of EUR 24.3 million last year.

ACHEMA GAS TRADE UAB

Achema Gas Trade UAB is a supplier of natural gas and LNG, and from the end of 2022 the company also trades electricity on the "Nord Pool" power exchange.

In 2023, the company traded around 2.9 TWh of natural gas and LNG combined.

2023 was the first year that Achema Gas Trade traded renewable electricity produced Renerga – a company of Koncernas Achemos grupė. In 2023, Achema Gas Trade supplied around 164 GWh of renewable electricity to the Concerns's companies, external customers and "Nord Pool".

Revenue: EUR 118 million

Profit before tax: EUR 5.8 million

Number of employees: 8

RENERGA UAB

Renerga UAB, the pioneer of green electricity in Lithuania, is engaged in the production of green electricity using renewable natural resources, i.e. wind, solar and water energy. Renerga currently accounts for one fifth of the Lithuanian wind energy market.

In 2023, Renerga UAB generated 121,459.5 MWh of electricity from renewable sources: solar, wind and hydro.

Revenue: EUR 15.4 million

Profit before tax: EUR 14.4 million

Number of employees: 23

Renerga-1 UAB generated 71,849.3 MWh of electricity from renewable sources in 2023.

Revenue: EUR 5.2 million

Profit before tax: EUR 119.3 thousand

Number of employees: 5

LT Energija UAB is developing a new wind farm in Pagėgiai municipality with a start-up date of 2026.

The approximately 1,000-hectare park will include 40 wind turbines with an installed capacity of 264 MW. It is estimated that the wind farm will generate

around 0.7 TWh of electricity per year. The wind farm would become one of the largest wind farms in the Baltic States once the plans are implemented.

OTHER COMPANIES IN THE SECTOR

Czech Republic-based **Vetrna energie HL s.r.o.** operates the country's third largest wind farm. In 2023, the company generated 43 880 MWh of electricity.

Revenues: EUR 9.2 million

Profit before tax: EUR 4.6 million

Croatia-based company **Eko-Energija d.o.o.** operates a wind farm with an installed capacity of 42 MW near the port of Zadar. Eko-Energija d.o.o. generated 94,854 MWh of electricity in 2023.

Revenue: EUR 13 million

Profit before tax: EUR 5.2 million

In 2023, companies of Renerga group UAB generated 332,042.8 MWh of green electricity and earned a profit before tax of EUR 24.3 million.

OTHER BUSINESSES

Other businesses of the Concern, such as packaging, repair, engineering, design, safety, insurance, media and other services, contributed EUR 71.5 million to the results of Koncernas Achemos Grupė, with revenues of EUR 71.5 million and profit before tax of EUR 4.4 million.

IREMAS UAB

Iremas UAB is one of the largest metal processing companies in Lithuania, which in 2022 managed to significantly increase the diversification of its activities and for the first time in the company's history, revenues from companies outside of Koncernas Achemos Grupė exceeded 50 % of the company's total revenues.

In 2023, the company's revenues from metalworking and outsourced manufacturing grew steadily to EUR 7.7 million. More than 50 % of the metalworking and outsourced products were exported to European Union countries. Finland, Sweden, Norway and Germany were main export markets of Iremas.

Letenerga, a subsidiary of Iremas, grew its revenues to EUR 5.3 million, with a focus on renewable energy projects.

In 2023, Iremas started intensive work on the installation of metal structures, pipelines and equipment for the Crude Residue Conversion Facility, the largest

investment project in the history of Orlen Lietuva AB.

The company invested EUR 1.4 million in the renewal of technological equipment and machinery, and CNC machines were purchased. In 2023, the renewal of the transport fleet continued with the purchase of trucks (3), cars (2), light trucks (3) and other special purpose vehicles (2).

A 300 kW solar power plant has been installed to reduce electricity consumption and preserve the surrounding environment.

Revenue: EUR 29 million
Profit before tax: EUR 0.6 million
Investments: EUR 1.4 million
Number of employees: 523



ACHEMPAK UAB

Achempak UAB produces polypropylene big bags for packaging, transport and storage of a wide range of products - from fertilisers to second-hand clothes.

In 2023, Achempak produced and sold 1,913,446 units of large polypropylene big bags.

In 2023, the company invested EUR 220 thousand to install a 230 kW solar power plant and other small equipment.

Achempak's commitment to environmental and natural sustainability means that it produces packaging from easily recyclable materials and uses green electricity for production.

Revenue: EUR 10.3 million
Profit before tax: EUR 969 thousand
Investments: EUR 220 thousand
Number of employees: 99

KLAIPĖDOS LAIVŲ REMONTAS UAB

Klaipėdos laivų remontas UAB is engaged in the repair of small and medium-sized ships, fabrication of metal structures, metal processing, maintenance and repair of ferries, servicing of other interline (including cruise) ships, maintenance and repair of cargo handling equipment and machinery. The company is also the operator of the Cruise Ship Terminal.

In order to ensure sustainability, the company's activities are carried out with a focus on environmental protection, minimising environmental impact, prioritising preventive measures, efficient management

of hazardous waste, reducing the cost of hazardous waste management, emergency response and accident avoidance. In 2023, the company purchased and installed 9 new, modern electrical charging stations at the production berths and installed surface water collectors at the docks.

Revenue: EUR 7.3 million

Profit before tax: EUR 558 thousand

Investments: EUR 157.5 thousand

Number of employees: 108



KLAIPĖDOS PILIES UOSTAS UAB

Klaipėdos pilies uostas UAB is a company engaged in the provision of services for recreational vessels, their storage, maintenance and repair.

In 2023, the cruise terminal basin was home to around 300 recreational vessels during the navigation season, and the network of electrical substations was being expanded.

The company is constantly upgrading its infrastructure and improving the quality of its services, thereby bringing together the maritime community and adding to the beauty of the city of Klaipėda. In 2023, the largest number of visitors to Klaipėda Castle Port with their recreational vessels arrived in July and August.

Revenue: EUR 640 thousand

Profit before tax: EUR 55 thousand

Number of employees: 14

GRAND SPA LIETUVA UAB

Grand SPA Lietuva UAB is the largest wellness and recreation complex in Druskininkai. Continuing the old traditions of the Druskininkai health resort, the complex provides accommodation, catering, medical treatment, aquatic entertainment, conferences and event organisation services.

The complex consists of the 3+ star Hotel Lietuva, the 4 star Hotel Druskininkai, the luxury 4+ star Hotel Dzūkija, and one of the largest spa facilities in Eastern Europe.

In 2023, Grand SPA Lietuva invested more than EUR 168 thousand in the acquisition of new equipment to improve the quality and comfort of services provided to guests, as well as the replacement of worn-out equipment.

In 2023, the company purchased automated pool chemical dosing stations (6 units), which allow for a 10 % saving in the amount of chemicals sprayed into the pools (by accurately monitoring and dosing the amount of chemicals in real time), and ensure the safe operation of the pools, which helps to avoid accidents and reduces the risk of overdosing on chemical preparations.

Revenues: EUR 10.3 million
Profit before tax: EUR 456.3 thousand
Number of employees: 254

PALANGOS VĒTRA UAB

Palangos Vētra UAB manages three hotels: “Old Mill Hotel” and “Old Mill Comfort” in Klaipėda and “Palangos Vētra” in Palanga, provides accommodation, conference organisation, SPA and leisure complex services.

In 2023, the renovation of the “Palangos Vētra” Hotel in Palanga was completed, with a full reconstruction of the restaurant and sauna complex.

Revenue: EUR 1.9 million
Profit before tax: EUR 209.8 million
Number of employees: 29



RADIOCENTRAS COMPANY GROUP

Radiocentras group of companies includes Tango reklama UAB, which provides advertising sales and planning services, and six radio stations: Radiocentras, ZIP FM, RADIO R, RELAX FM, ROCK FM and RADIO FIESTA – the latter was launched in 2023.

In response to the needs of the audience, the programmes, presenters and editorial teams of Radiocentras and ZIP FM were overhauled in 2023. The ZIP FM brand, the radio station concept and the editorial offices have also been completely renewed.

In 2023, the Group's broadcasting network was expanded and improved, with the launch of the RADIO FIESTA radio programme in Vilnius in February. The RELAX FM network was further expanded, with the winning of a radio frequency tender for the RELAX FM radio programme in Tauragė. RELAX FM started broadcasting here in June. The frequency of RELAX FM in Vilnius was changed, thus significantly improving the quality and availability of broadcasts in the Vilnius region. Two new online radio stations were launched – “ZIP FM from cassette” and “RADIO R Energy”. The quality and reliability of radio broadcasts are being improved. To ensure uninterrupted broadcasts even in the event of a power outage, an electricity generator was purchased to ensure continuous power supply to the studios and editorial equipment.

In 2023, the company traditionally worked with its

partners to develop and publicise projects to raise awareness of sustainability (“Sengirė foundation (exchange containers for cash)”, “Green point”, etc.), and has also focused on social projects (“Mothers’ union”, “Youth line”, “Don’t Stay Alone”, “Parents’ Line”, “Children’s Support Centre”, the “Duck Race” event to support gifted children) and topical short-term civic initiatives (“Strong Together”, “Blue & Yellow”, “Radarom”, “One Million First Aid Kits for Ukraine”).

Revenue: EUR 6.2 million

Profit before tax: EUR 872 thousand

Investments: EUR 64 thousand

Number of employees: 32



DRAUDIMO BROKERIŲ ALJANSAS UADBB

Draudimo brokerių aljansas UADBB specialises in the distribution of non-life insurance products. With expertise and experience in managing both common business risks (buildings and equipment, vehicles, operational and product liability, employee accident insurance) and specific risks (managers’ liability, trade credit, voluntary health insurance), the company seeks tailor-made insurance solutions for its clients. The customer service model developed by the Insurance Brokers’ Alliance helps clients to save money on insurance, obtain broader insurance cover and simplify claims management. In order to provide more options for its clients (specific, large-scale risks), the company actively cooperates with Amwins Global Risks Limited, a Lloyd’s market insurance brokerage company.

In 2023, the company arranged the insurance of the project of the Concern’s company LT Energija – the construction of 40 wind turbines.

Under the motto “We work to ensure that you do not suffer losses”, the company concluded 58.4 thousand insurance contracts in 2023.

Revenue: EUR 1.6 million

Profit before tax: EUR 372 thousand

**Insurance contracts concluded:
58.4 thousand**

Number of employees: 36

BUDRUS SAKALAS UAB

Budrus sakalas UAB provides physical and technical security for large industrial, handling and logistics companies, factories, hotels, wind farms and events of various types.

In 2023, the company focused on improving the quality of services. The main objective is to provide the highest quality of service, while ensuring the security of assets and effectively managing operating costs, while creating added value for customers and shareholders. The company continued to implement technological security solutions to provide more efficient and sustainable protection of facilities. The innovative techno-

logical solutions introduced have led to a significant improvement in the quality of services, optimisation of operations and reduction of the cost of services.

Investments in the infrastructure of the Central Surveillance Panel (CSP) have allowed to increase the number of remotely monitored cameras by more than 40 % per year, as well as to reduce the impact of the human factor on the security process.

In 2023, the diversification of the activities was increased and for the first time revenues from companies outside Koncernas Achemos grupė reached 10 % of the company's total revenues.

In response to market conditions and partial bans on the operation of equipment from unfriendly countries, Budrus sakalas started offering video surveillance systems that comply with the European Union's security requirements in 2023.

Revenue: EUR 4.2 million

Profit before tax: EUR 254 thousand

Number of employees: 200



KAPITALO SRAUTAI UAB FMĮ

Kapitalo srautai UAB FMĮ provides securities accounting, reorganisation projects and investment services and consultancy. In 2023, the company managed the accounts of 210 companies.

Revenue: EUR 247 thousand

Profit before tax: EUR 67 thousand

Accounts maintained: 210 companies

Number of employees: 4

