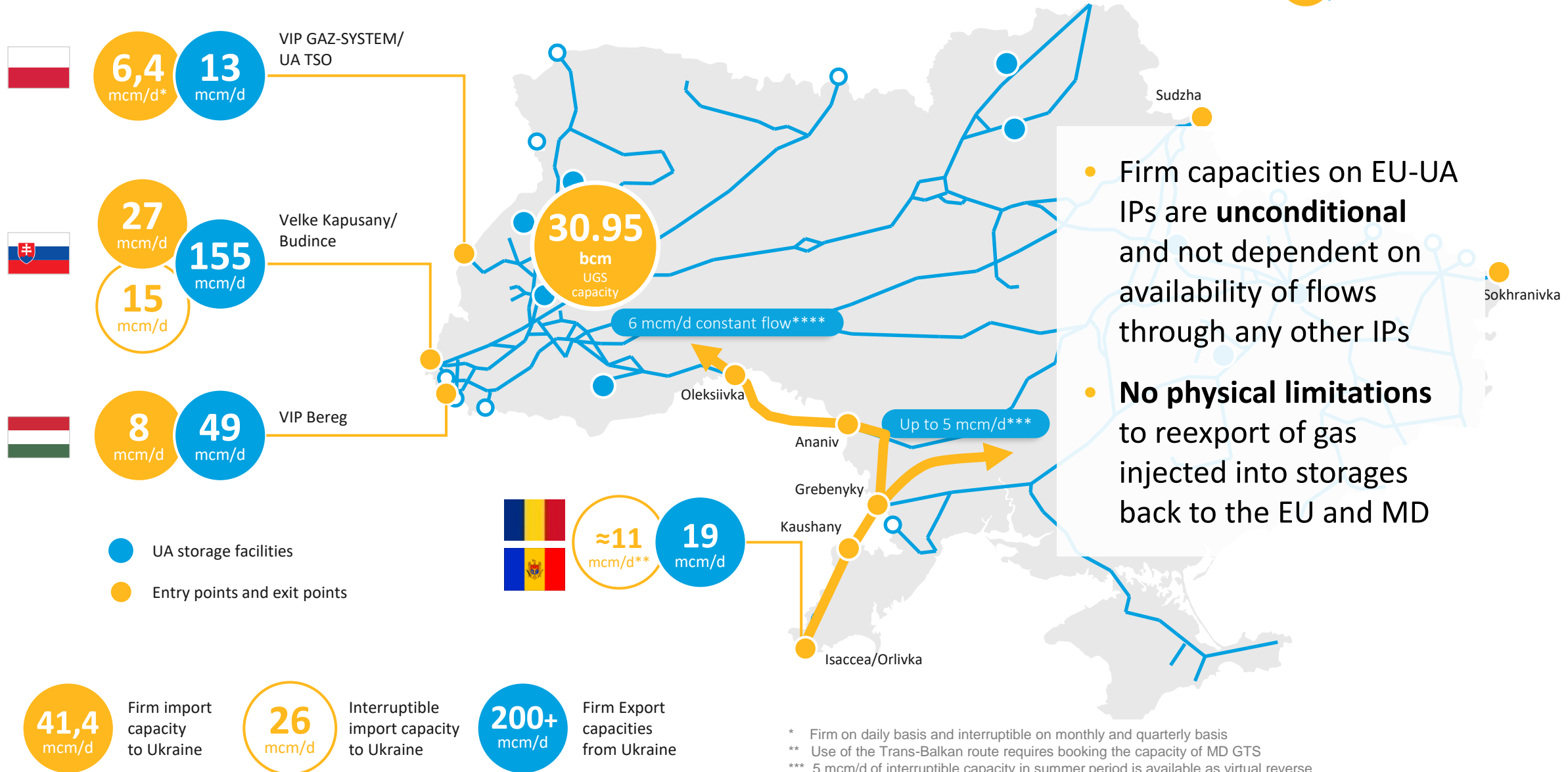


The Ukrainian GTS as a Link between Gas Markets



* Firm on daily basis and interruptible on monthly and quarterly basis
 ** Use of the Trans-Balkan route requires booking the capacity of MD GTS
 *** 5 mcm/d of interruptible capacity in summer period is available as virtual reverse
 **** Additional interruptible capacity in summer period is available of constant flow of 6 mcm/day ensured



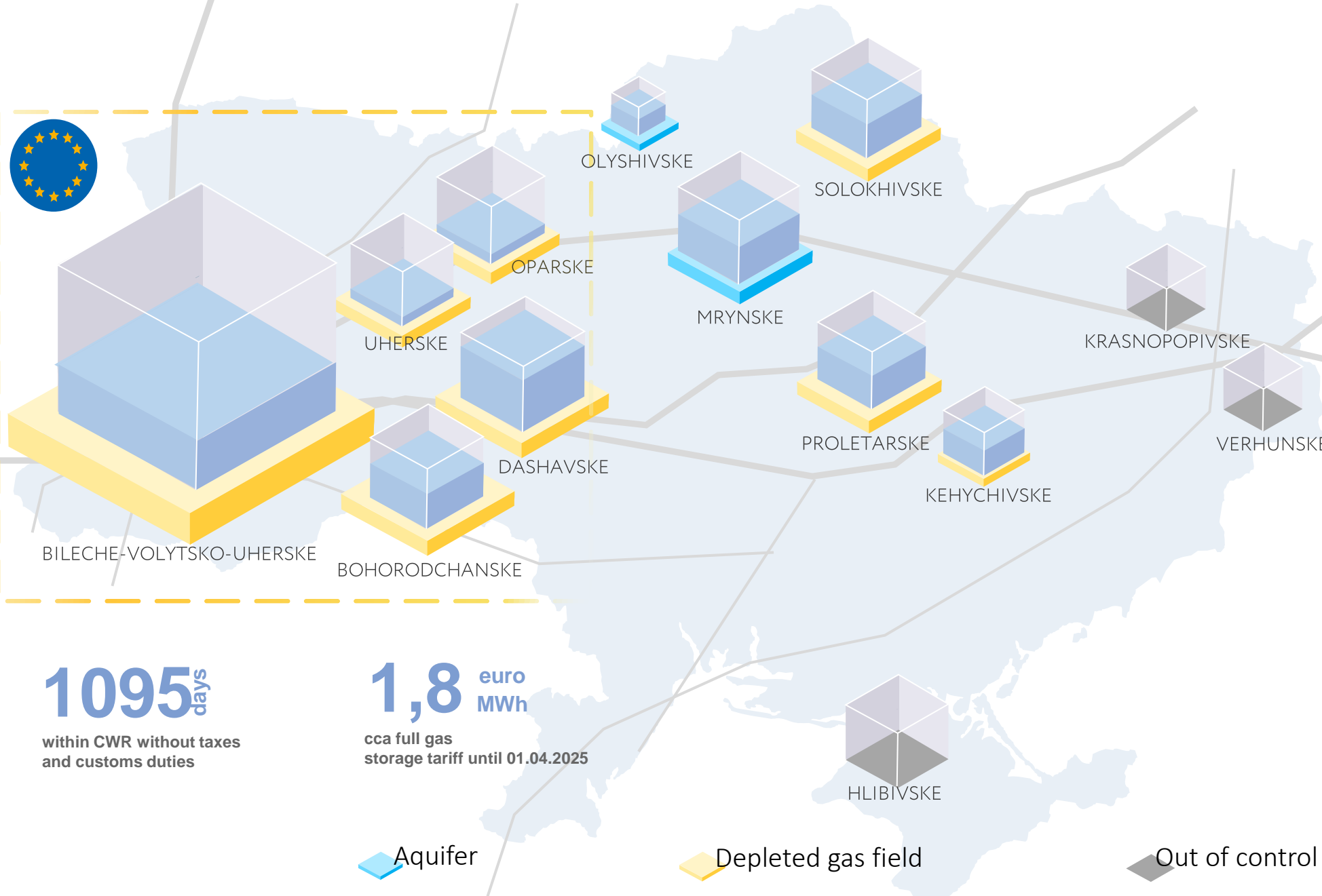
ETCSEE 2024

Using UGSs in periods of significant volatility

BUDAPEST
5-6 June

AGNETA KUTSELIM
Head of Commercial

UKRAINE GAS STORAGES TODAY



30.95^{bcm}

overall working gas volume

CUSTOMER PORTFOLIO:

non-residents

173 +36% in 2023

residents

1126 +13% in 2023

32 COUNTRIES

2.5 ^{bcm} Injected by non-residents in CWR in 2023

1095 ^{days}

within CWR without taxes and customs duties

1,8 ^{euro} **MWh**

cca full gas storage tariff until 01.04.2025

Aquifer

Depleted gas field

Out of control

INCREASING ROLE OF UGSs

EU SUPPLY*

- > **Production** ≈14%
- > **Pipeline** ≈ 46%
- > **LNG** ≈ 40%

- » LNG import grew by 40 bcm in 2023
- » Additional 40 bcm expected in 2024

INFLUENCING FACTORS

Weather

Economy

Maintenance works

Energy transition

Geopolitic events

Regulation, Government, Policies

EU DEMAND*

25,5%

Households <

24,1%

Industry <

32,4%

Power and heating gen. <

18%

Other <

Balancing seasonal fluctuations

Mitigating the impact of potential gas disruptions (security of supply)

Reducing regulatory and governmental impacts

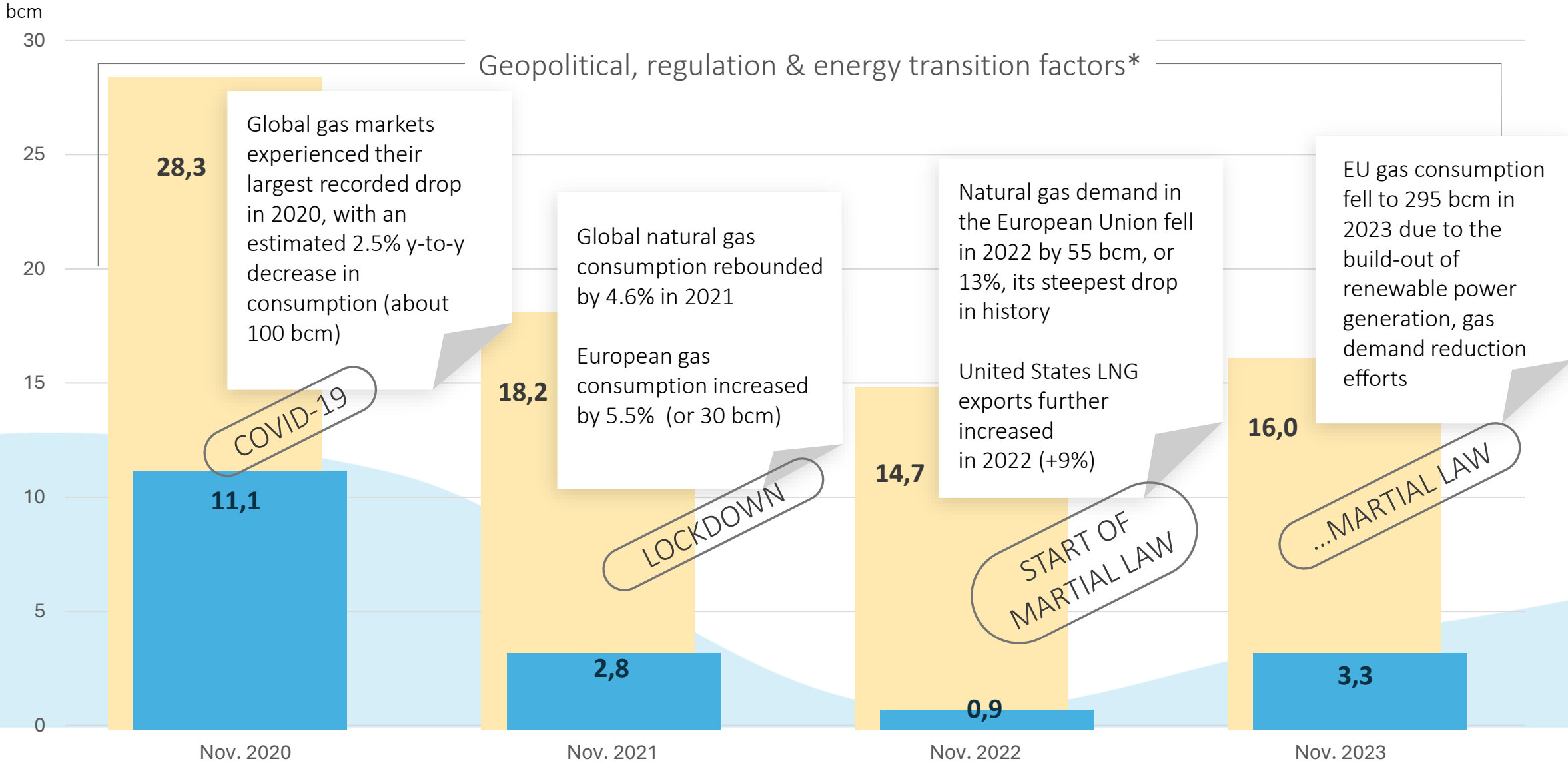
Minimizing price volatility



* source: IEA report; European Council

UKRAINIAN UGSs BALANCING the MARKET

2020-2023



Total UGS filling

CWR (Customs Warehouse Regime)

* IEA report



**WE STORE ENERGY
FOR YOUR SAFETY**



Bulgartransgaz EAD – Vertical Corridor projects

IP Kulata/Sidirokastro

- Existing technical capacity at IP Kulata/Sidirokastro in the direction from Greece to Bulgaria: **66,6 GWh/d**
- **Offer Level 1** : will provide an incremental capacity of 35,4 GWh/d (construction of new pipelines (48 km) and Pernik (53 km))
- The total capacity (existing + incremental) will be **102 GWh/d**
- Planned commissioning is Q2 2026
- **Offer Level 2**: will provide an incremental capacity of 104,4 GWh/d (construction of new pipelines, included in Offer Level 1 + (84 km) + installing an additional 9 MW Gas Turbine Compressor Unit at CS Petrich)
- The total capacity (existing + incremental) will be **171 GWh/d**
- Planned commissioning is Q3 2029

For both offer levels Bulgartransgaz and DESFA will use Alternative Allocation Mechanism (AAM) with a capacity booking horizon for 20 years

IP Negru Voda/Kardam

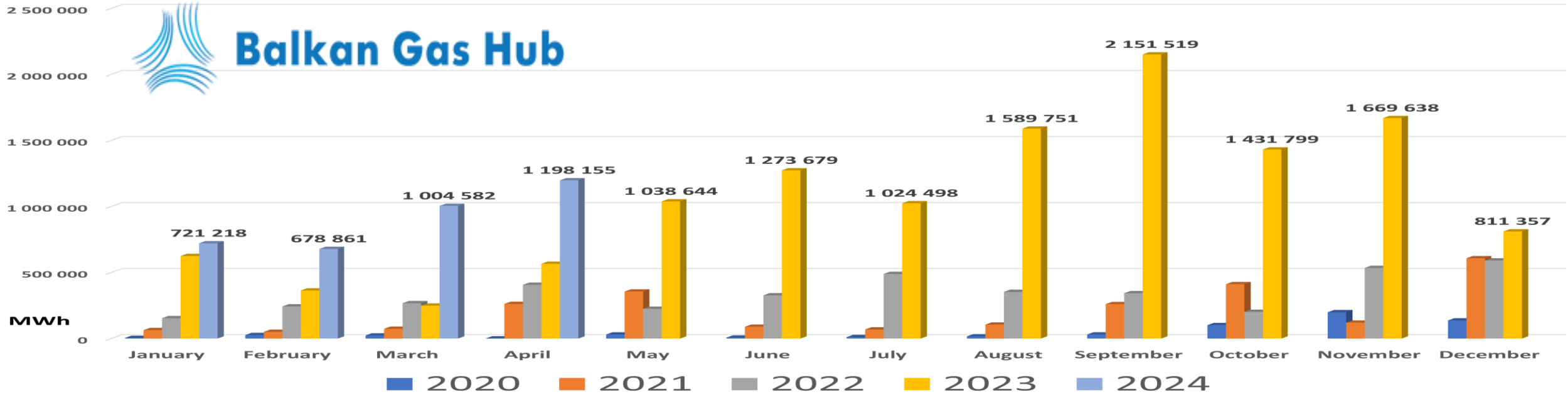
- Existing technical capacity at IP Negru Voda/Kardam in the direction from Bulgaria to Romania: **157,8 GWh/d**
- Bulgartransgaz has identified a project that can provide an incremental capacity of 137,2 GWh/d and includes the construction of a new pipeline from (61 km) and the reversal of CS without the need for new compressors
- The total capacity (existing + incremental) will be **295 GWh/d**
- The planned commissioning is Q2 2026

Bulgartransgaz and Transgaz will use a standard auction on RBP; The capacity booking horizon of the incremental capacity will be for 15 gas years

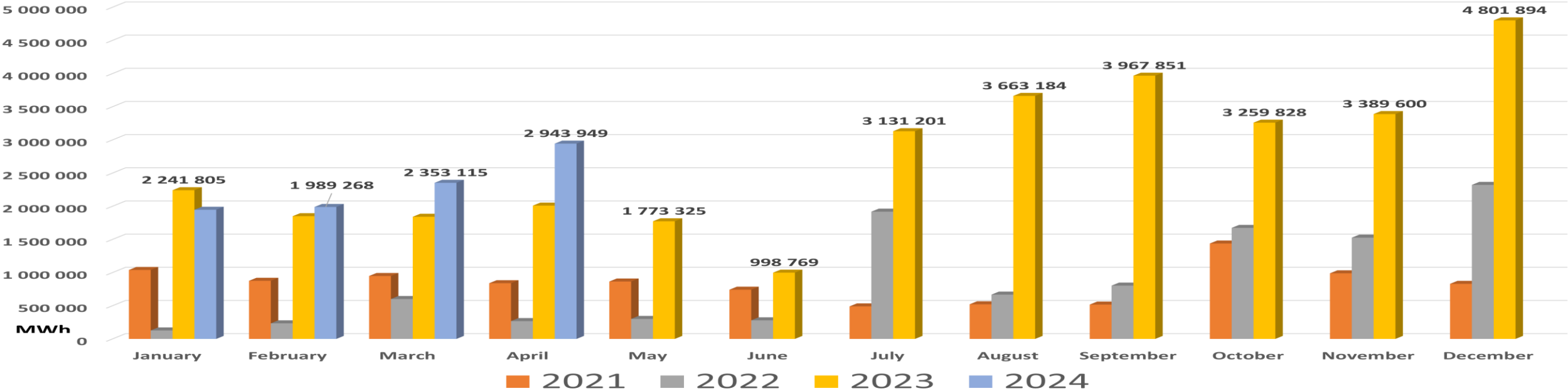
Short-term data on monthly basis



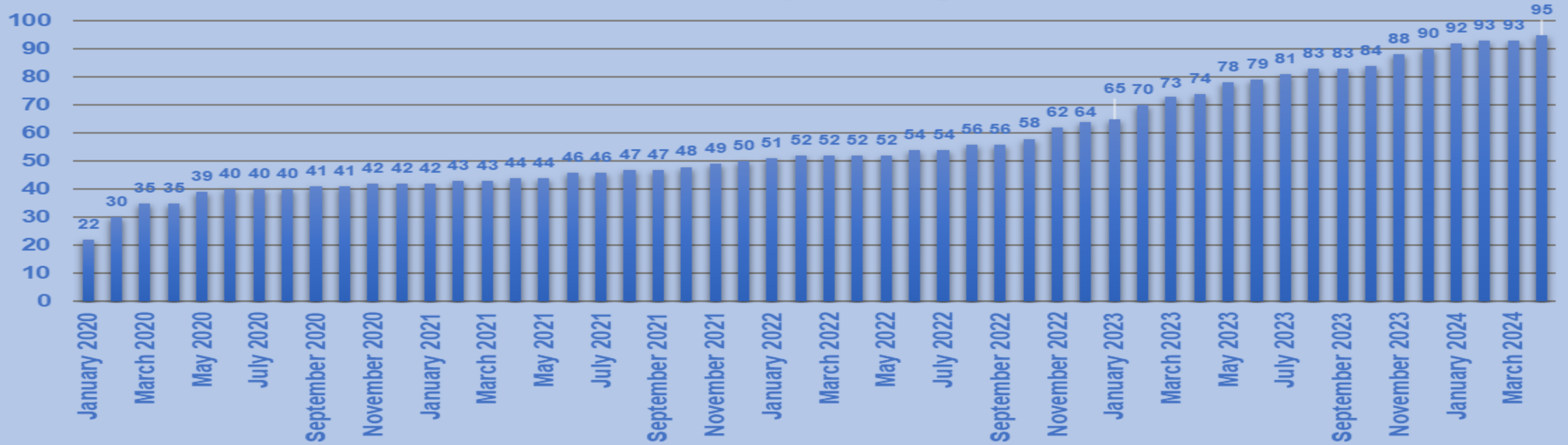
Balkan Gas Hub



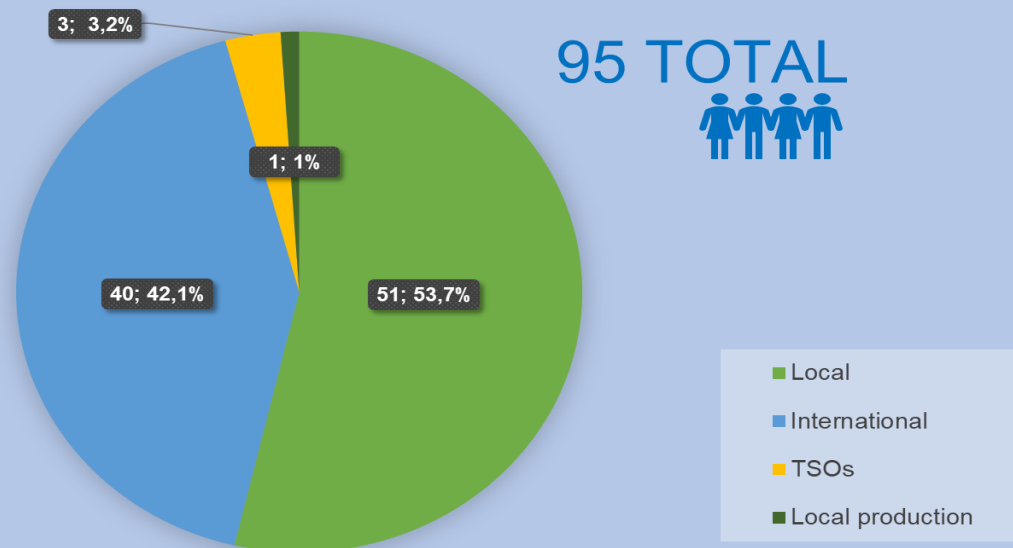
Long-term data on monthly basis



Number of participants



BGH MEMBERS BY ORIGIN AND TYPE



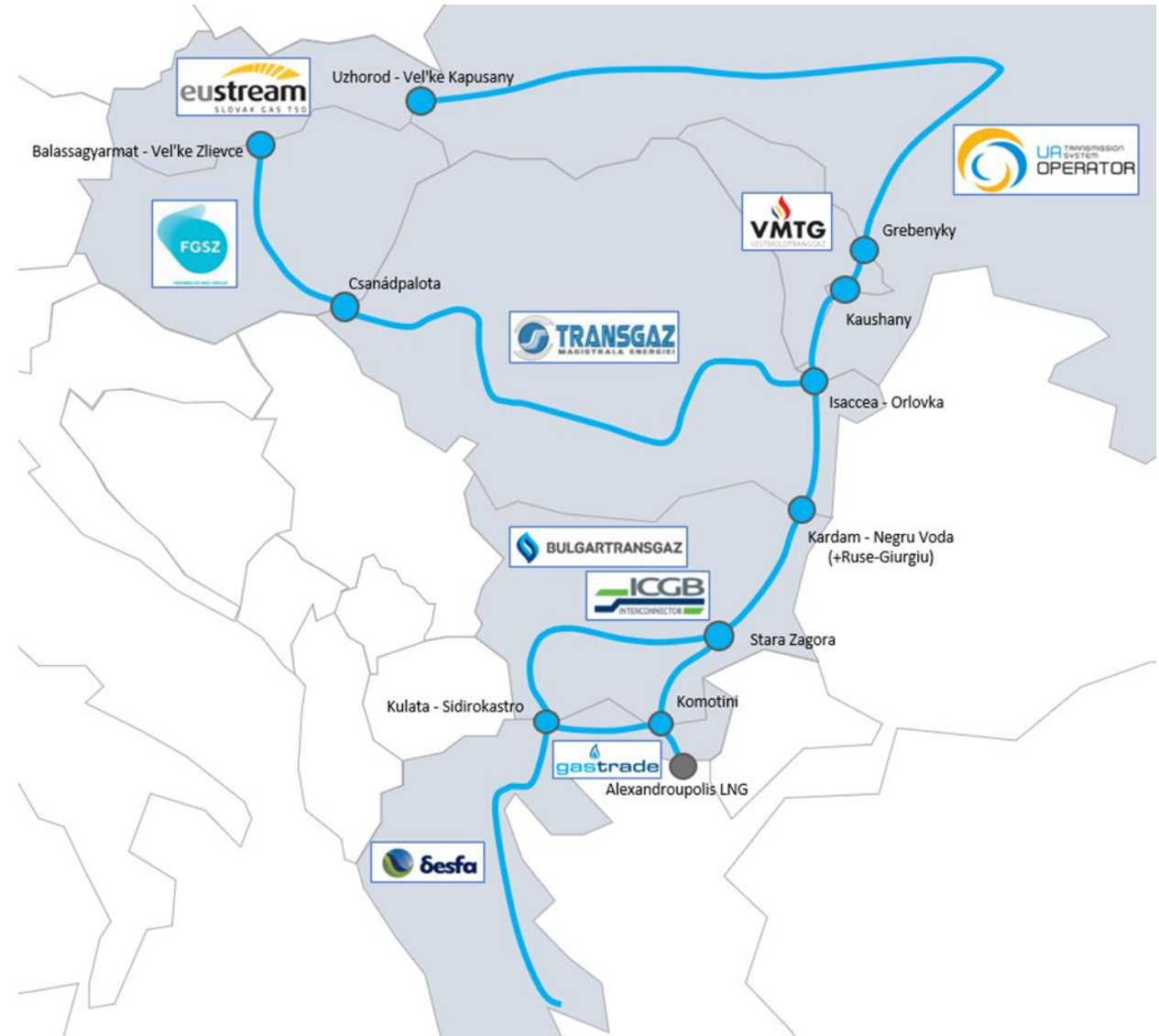
Balkan Gas Hub

The Vertical Corridor initiative:

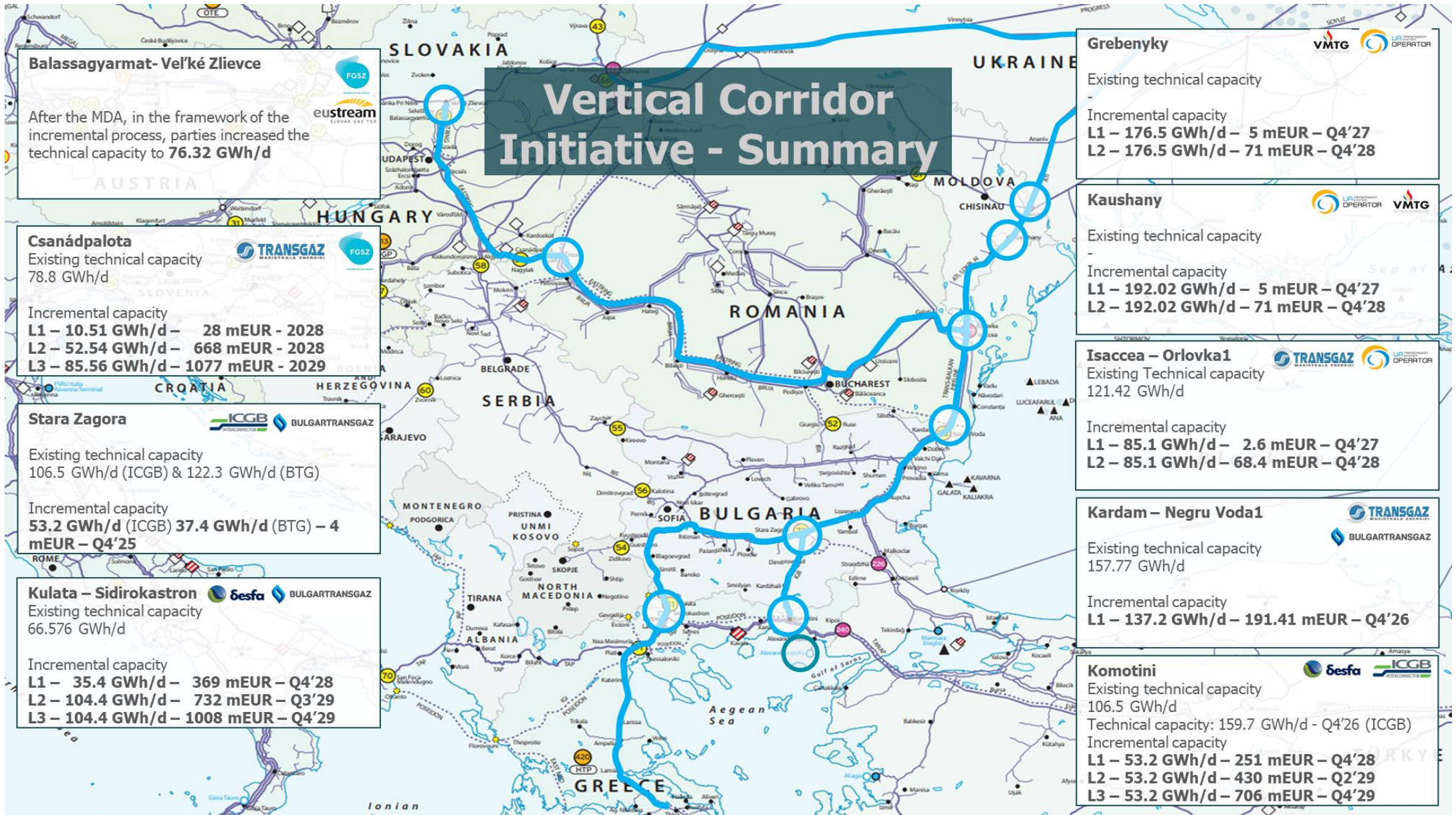
Opening gas routes to enhance competition and supply security



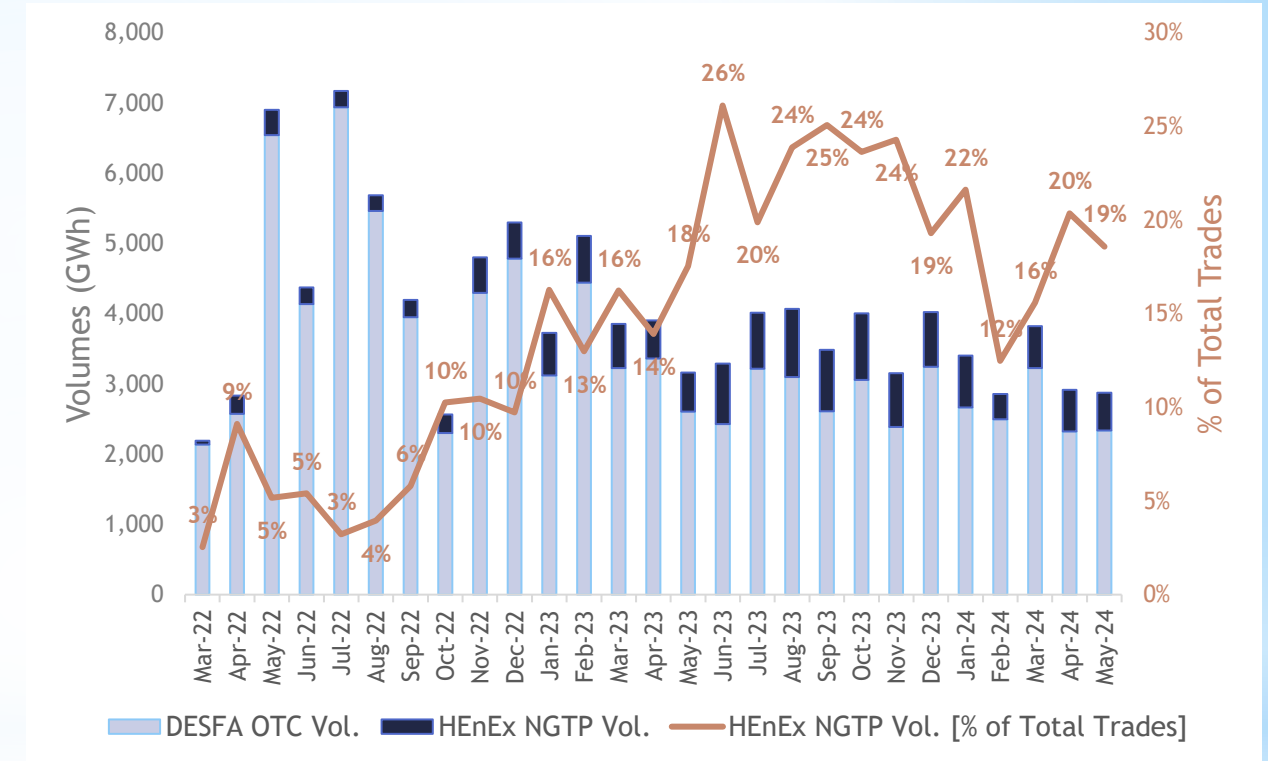
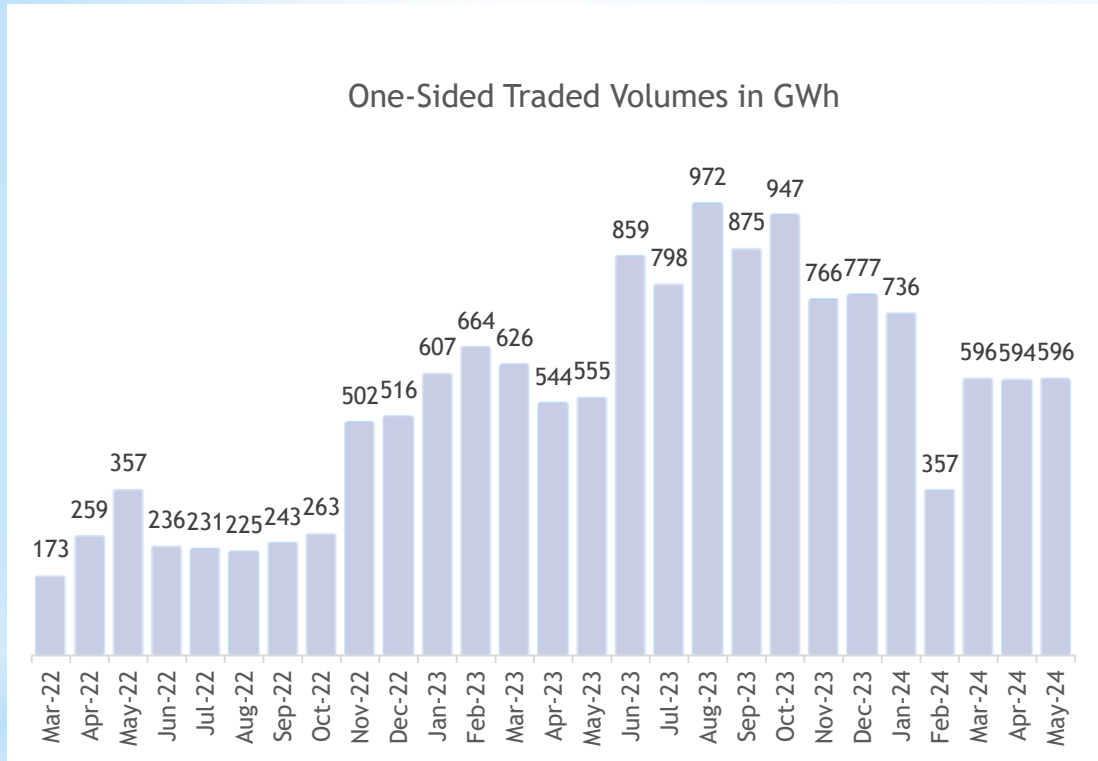
- The Vertical Corridor System Operators have designed expansion projects in close cooperation
- CAM Incremental Capacity processes will run in parallel at all IPs across the routes
- In the Greek/Bulgarian IPs, the Incremental Capacity processes will be combined with DESFA's Market Test, offering capacity at new Greek entry points
- The binding phase was launched in May 2024 and the binding bids window will open in July 2024
- The process is expected to be completed by the end of September 2024, with the signing of Gas Transportation Agreements



The Vertical Corridor initiative: At a glance

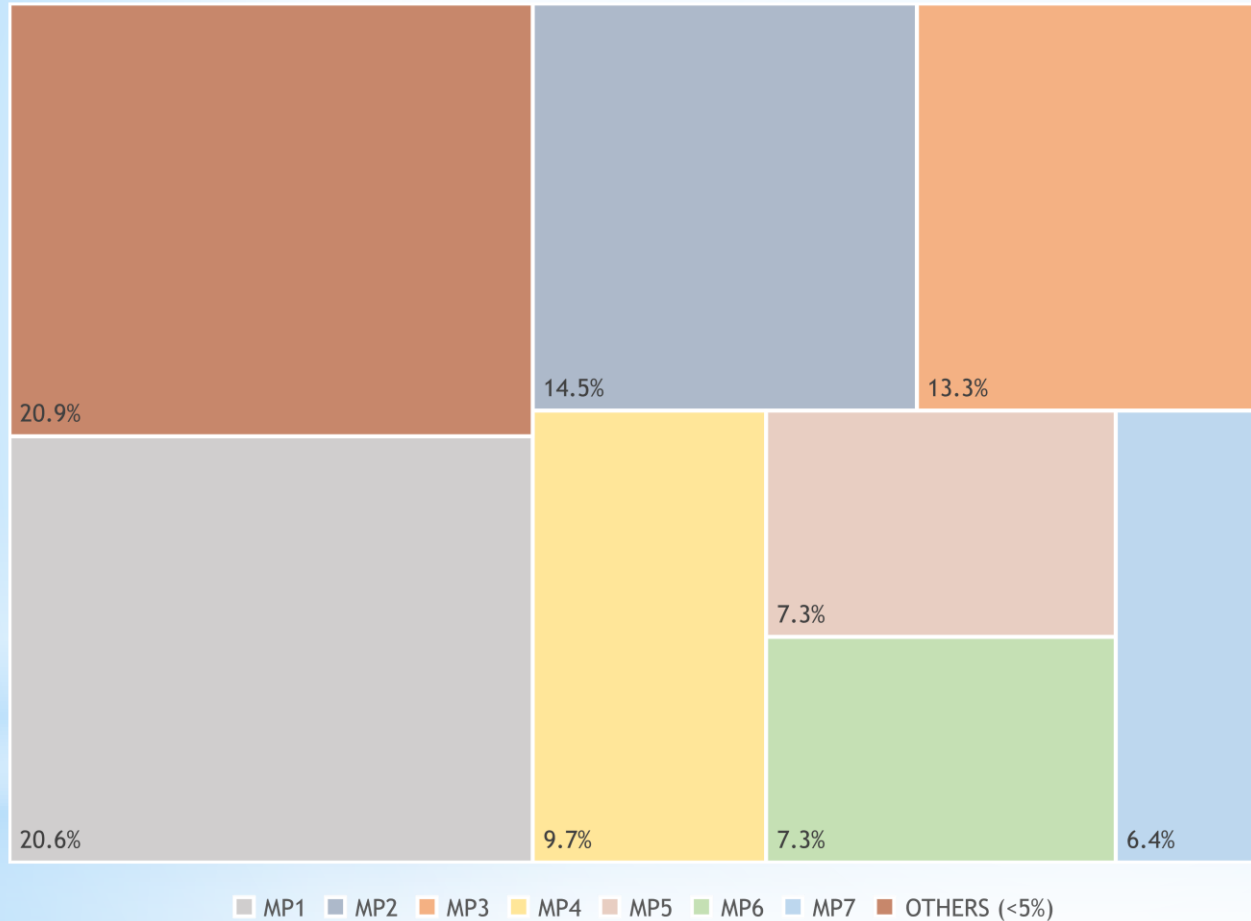


Natural Gas Trading Platform | Traded volumes



- › **9 TWh** of gas was traded on the Natural Gas Trading Platform in 2023 vs **3 TWh** in 2022
- › **20%** of the total volume traded at the Greek VTP was through the platform in 2023
- › **14.8 TWh** has been traded (one-sided) since late March 2022

Natural Gas Trading Platform | Market composition 2024 YTD



- › Trading activity is distributed across a number of participants
- › **7 participants** held market shares exceeding **5%** in Jan-May 2024
- › **13 participants** accounted for **21%** of traded volumes in the first five months of 2024