



NET4GAS, s.r.o. announces that it has not received the latest monthly payments from its major business counterparty

Prague, 4 January 2023: NET4GAS, s.r.o. (“**N4G**”) continues to actively monitor the market conditions and geopolitical situation in which it operates, and analyzes its options to promote financial resilience in its role as owner and operator of critical infrastructure in the Czech Republic.

N4G notes that it has not received the latest monthly payments due under its material contracts with a major Russian shipper (the “**Major Shipper**”). N4G’s revenues under these material contracts accounted for approximately three quarters of N4G’s total 2021 revenues.

With respect to the uncertainties related to the current geopolitical situation, N4G notes that, when confirming the current rating of N4G in its announcement of 19 October 2022, Fitch Ratings stated that its base scenario already incorporates full or near-complete shut-off of Russian pipeline gas to Europe and no payments from the Major Shipper, which includes the non-payment that is the subject of this announcement.

N4G is currently investigating the reasons for this non-payment, which in N4G’s view represents a contractual breach on the part of the Major Shipper.

N4G further notes that it is currently able to cover its ongoing operating and financing costs.

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N4G is the gas transmission system operator in the Czech Republic, ensuring economically efficient, safe and reliable transmission services for its customers 24 hours a day, 7 days a week. Through its network of almost 4,000 km of gas pipelines, N4G transports around 45 billion m³ of natural gas per year. As a Central European gas transmission system operator, N4G plays an active role in connecting and integrating European energy markets to the benefit of Czech and other European customers. At the same time, the company participates in shaping the European energy market in the context of the transition to a low carbon economy. For more information, visit www.net4gas.cz/en.

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