



NET4GAS statement on Moody's downgrade

Prague, 24 March 2022: On 23 March 2022, the rating agency Moody's downgraded NET4GAS's credit rating from Baa2, "review for downgrade", to Ba2, "review for downgrade", in the context of "Russia's invasion of Ukraine" and the related risks of e.g. a further tightening of sanctions against Russia – including potential sanctions / countermeasures in the energy sector. Moody's rating action comes despite the fact that since the beginning of the conflict, the company has not seen any negative impact on its gas transmission activities.

In this period of geopolitical uncertainty, NET4GAS's aim is to build a financial reserve. In addition, the company has the support of its shareholders, as demonstrated by the public statement recently made by NET4GAS Group and its shareholders on the current market situation (published in the investor section of the company's website). On the other hand, it is obvious that we are in an unprecedented situation and some developments may be out of the control of NET4GAS and its shareholders.