



NET4GAS statement on Fitch Ratings downgrade

Prague, 11 May 2022: On 10 May 2022 Fitch Ratings downgraded NET4GAS's credit rating from BBB "rating watch negative" to BB + "rating watch negative." The current credit rating adjustment is derived in the context of potential risks related to the ongoing conflict between Russia and Ukraine, including the risk of escalation of possible sanctions / countermeasures in the energy sector.

Despite the ongoing conflict between the two countries, NET4GAS has so far not seen any negative impact on its gas transmission activities.

In a period of geopolitical uncertainty, NET4GAS continues to build financial reserves. 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.