Interim Report January-June 2026

Telia Lietuva, AB

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Management Report

CEO comment

We are closing the first half of 2026 with an impressive result. Interim service revenue grew by 6.7 per cent, equipment sales revenue increased by 7.2 per cent and interim EBITDA exceeded the threshold of EUR 100 million for the first time while EBITDA margin stood above 40 per cent.

During January-June of 2026, free cash flow generated from our activities was 12.5 per cent higher than a year ago.

The end of June 2026 was marked with two milestones related to the continuous development of our mobile network.

In June, we acquired two 1,500 MHz frequency blocks for almost EUR 8 million and stood out as the largest investor in the 1,500 MHz frequency band in an auction organized by the Communications Regulatory Authority (CRA). The Company received the largest share of these frequencies sold – 40 MHz, which will be used for further development of the 5G network.

Along with this achievement, Telia Lietuva also extended its right to use the 2,100 MHz frequency band in another auction, committing to pay another EUR 2 million for this right.

The 1,500 MHz frequency band is used to increase the capacity of mobile communication networks and ensure more efficient data transmission. This specific frequency, according to the standard, is exclusively focused on data downloading.

Additional frequencies become especially important with the growth of video content consumption, the use of cloud services and other activities generating large data flows. In addition, the frequency will enable higher download speeds in remote areas.

In addition, we announced that during 2026 we will invest EUR 7.1 million in expanding our mobile network. The investment will fund the construction of 50 new base stations, the modernization of 300 existing sites and the upgrade of around 130 additional locations with new radio equipment.

As part of this investment, Telia Lietuva will also install around 30 new base stations in 2027 on towers built under the state-funded RAIN broadband infrastructure programme. These sites will improve mobile coverage in so-called "white areas" – locations where mobile connectivity has previously been limited.

Mobile data traffic in Lithuania is growing by around 25 per cent annually, one of the fastest growth rates in Europe. This consistently increases the load and requires continuous investment in capacity and quality of the network, which customers experience every day when using communication services.

Considering the solid financial position of the Company and following the Annual General Meeting's decision, in May 2026, we have distributed EUR 86.1 million as dividends to the shareholders of Telia Lietuva for the year 2025. It was a record high EUR 0.14 dividend per share payout.

Andreas Ekström, Head of Telia Asset Management at Telia Company, has joined the Telia Lietuva's Board following the shareholders decision to substitute Hannu-Matti Mäkinen, who has resigned from the Board to purse his new responsibilities within Telia Company Group.

A further change in the Company's management took effect on 1 July 2026. Vaidas Dominauskas was appointed Head of Enterprise, succeeding Aurimas Žlibinas. Mr. Dominauskas rejoined the Company after serving as CEO of Regitra and having previously worked at the Company until the end of 2021.

Giedrė Kaminskaitė-Salters
CEO of Telia Lietuva

What is Telia Lietuva?

By integrating fixed and mobile connections, we deliver the most advanced telecommunications, TV, and IT services and solutions to people and businesses in Lithuania. Throughout the country, our team of 1,600 professionals provides services to residents, enterprises, public sector institutions, and non-governmental organizations. We are also providing services to other local and international telecommunications operators.

We are a part of the international Telia Company Group, operating in the Nordic and Baltic countries. Through collaboration and shared expertise, we offer millions of customers in six countries greater opportunities and improved service quality.

Telia Company holds 88.15 percent stake in Telia Lietuva. Since 2000, Telia Lietuva shares have been traded on the Nasdaq Vilnius Stock Exchange (symbol – TEL1L). In total, Telia Lietuva has more than 16 thousand shareholders.

Being the largest telecommunications operator in Lithuania, we have been designated by the Communication Regulatory Authority (CRA) of Lithuania as an operator with significant market power (SMP) in 5 telecommunications markets:
- Voice call termination on the mobile network.
- Call termination on individual public telephone networks provided at a fixed location.
- Wholesale local access provided at a fixed location.
- Wholesale central access for mass-market products.
- Wholesale high-quality data transmission services via the terminating segment.

The main Company's intangible resources are radio frequencies allowing us to provide mobile communications services in Lithuania, our employees that ensures seamless connectivity all over the country 24/7, our residential and business customers, our suppliers and other partners.

For provision of mobile 5G communication services we use 3.5 GHz and 700 MHz frequencies obtained at the tender organized by the Lithuanian Communications Regulatory Authority (CRA) in 2022. Other frequencies (800 MHz, 900 MHz, 1.8 GHz, 2.1 GHz and 2.6 GHz) are used for provision of 2G and 4G mobile communication services.

Together with the other largest Lithuanian telecommunications operators, Bitė Lietuva and Tele2, we have established the not-for-profit organization VšĮ Numerio Perkėlimas, which administers a central database for ensuring telephone number portability in Lithuania. The company has no other investments in subsidiaries or associates and has no branches or representative offices.

Our activities are certified for compliance with the following ISO standards:
- IT Service Management System (ISO/IEC 20000-1),
- Information Security Management System (ISO/IEC 27001 and ISO/IEC 27017),
- Quality Management System (ISO 9001),
- Data Security (PCI DSS),
- Environmental Management System (ISO 14001),
- Occupational Health & Safety Management System (ISO 45001),
- Energy Management System (ISO 50001),

Telia Lietuva, AB is a public company (joint-stock company) incorporated on 6 February 1992. The Company's headquarter is in Vilnius, the capital of the Republic of Lithuania. The address of its registered office is Saltoniškių str. 7A, LT-08126, Vilnius, Lithuania. Our other offices are in Kaunas and Šiauliai. Besides, we have a network of almost 50 salerooms all over the Lithuania.

Telia Lietuva's operating model is based on customers' segment. The Company's operations are managed and reported by the following segments: Business and Residential customers. The Business customers segment (B2B) implies telecommunication and IT services, equipment sale and customer care for large, medium and small business, public institutions and enterprises, local and international telecommunication operators. The Residential customers segment (B2C) includes telecommunication and TV services to private individuals. Other operations include operations of Technology and Support units of the Company. The Company's financial statements are prepared in accordance with International Financial Reporting Standards as adopted by the European Union.

Financial highlights of Q2 2026

Revenue grew by 6.9%
and amounted to EUR 130.3 million (2025: EUR 121.9 million)

EBITDA increased by 11.9%
and amounted to EUR 54.3 million (2025: EUR 48.5 million)

Capital investments up by 83.7%
and amounted to EUR 26.1 million (2025: EUR 14.2 million)

Adjusted EBITDA up by 12.1%
to EUR 54.7 million (2025: EUR 48.7 million)

Profit for the period went up by 20.6%
to EUR 26.7 million (2025: EUR 22.1 million)

EUR 81.6 million of dividends
were paid for the year 2025 (EUR 0.14 per share) (EUR 64.1 million or EUR 0.11 per share for the year 2024)

Financial highlights of H1 2026

Revenue grew by 7.2%
and amounted to EUR 259.1 million (2025: EUR 241.7 million)

EBITDA increased by 9.5%
and amounted to EUR 105.5 million (2025: EUR 96.3 million)

Capital investments up by 57.9%
and amounted to EUR 37.5 million (2025: EUR 23.7 million)

Adjusted EBITDA up by 10.2%
to EUR 106.9 million (2025: EUR 97 million)

Profit for the period went up by 14.7%
to EUR 51.3 million (2025: EUR 44.7 million)

Free cash flow went up by 12.5%
and amounted to EUR 64.1 million (2025: EUR 57 million)

Financial figures

(in thousands of EUR unless otherwise stated)	January - June 2026	January - June 2025	Change (%)	January - June 2024
Revenue	259,084	241,674	7.2	238,481
Adjusted EBITDA excluding non-recurring items	106,899	97,032	10.2	88,677
Adjusted EBITDA margin excluding non-recurring items (%)	41.3	40.1		37.2
EBITDA	105,468	96,346	9.5	87,371
EBITDA margin (%)	40.7	39.9		36.6
Operating profit (EBIT) excluding non-recurring items	63,851	54,912	16.3	45,452
EBIT margin excluding non-recurring items (%)	24.1	22.7		19.1
Operating profit (EBIT)	62,420	54,226	15.1	44,146
EBIT margin (%)	24.1	22.4		18.5
Profit before income tax	61,277	52,575	16.6	41,067
Profit before income tax margin (%)	23.7	21.8		17.2
Profit for the period	51,326	44,742	14.7	36,417
Profit for the period margin (%)	19.8	18.5		15.3
Earnings per share (EUR)	0.088	0.077	14.7	0.063
Number of shares (thousand)	582,613	582,613	-	582,613
Share price at the end of period (EUR)	2.18	1.625	34.2	1.545
Market capitalisation at the end of period	1,270,097	946,746	34.2	900,137
Total assets	623,203	586,097	6.3	602,376
Shareholders' equity	372,043	356,666	4.3	340,810
Cash flow from operations	103,131	89,664	15.0	80,208
Free cash flow	64,099	56,964	12.5	51,442
Capital investments (Capex)	37,458	23,728	57.9	29,226
Net debt	(4,255)	27,466	(115.5)	76,743

Operating figures

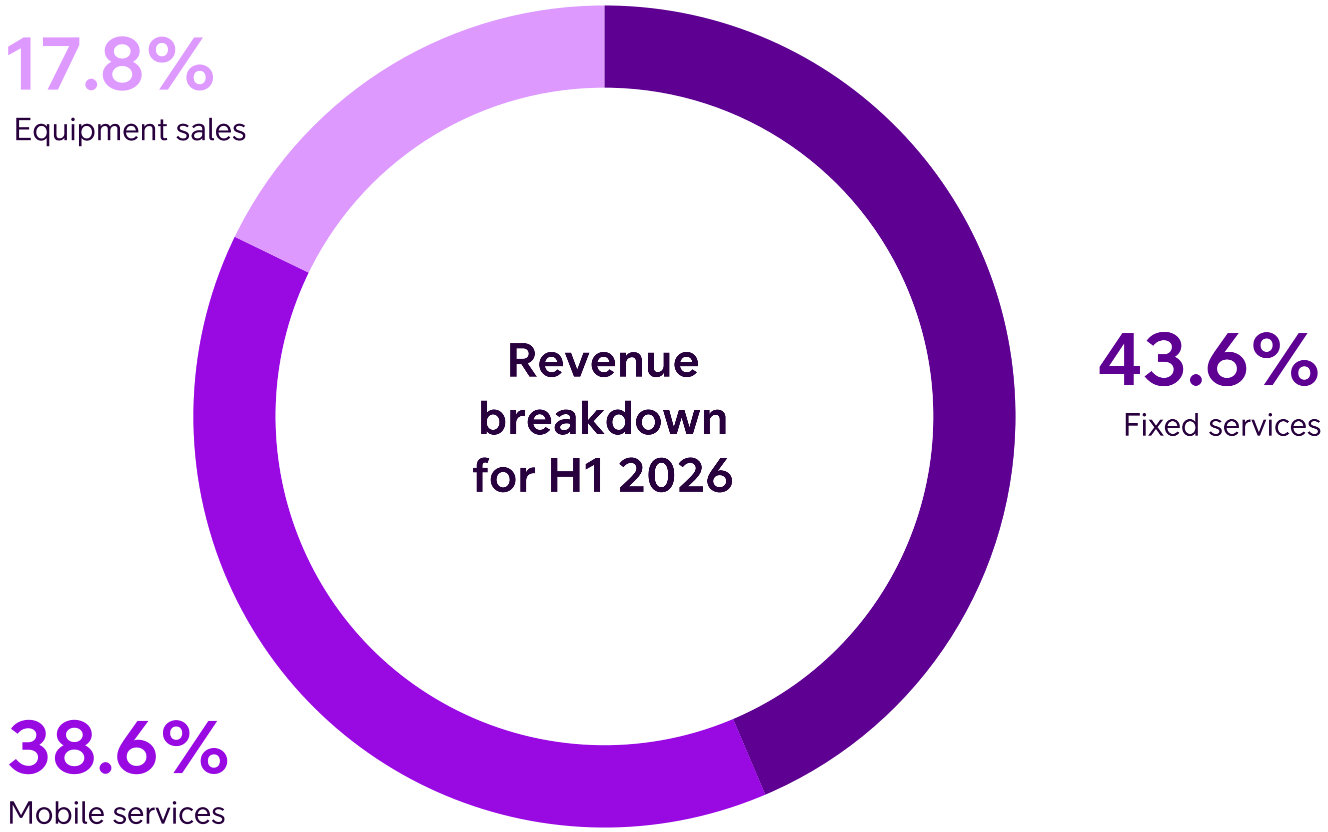
	30-06-2026	30-06-2025	Change (%)	30-06-2024
Mobile service subscriptions, in total (thousand)	1,731	1,676	3.3	1,655
— Post-paid (thousand)	1,493	1,433	4.2	1,343
— Pre-paid (thousand)	238	243	(2.1)	312
Broadband Internet connections, in total (thousand)	405	415	(2.4)	423
— Fiber-optic (FTTH/B) (thousand)	308	312	(1.3)	315
— Copper (DSL, VDSL) (thousand)	97	103	(5.8)	108
TV service customers (thousand)	254	257	(1.2)	260
Fixed telephone lines in service (thousand)	131	147	(10.9)	167
Number of personnel (headcounts)	1,601	1,720	(6.9)	1,894
Number of full-time employees	1,524	1,630	(6.5)	1,792

Financial ratios*

	30-06-2026	30-06-2025	30-06-2024
Return on capital employed (%)	27.0	23.6	19.4
Return on average assets (%)	18.6	16.3	13.8
Return on shareholders' equity (%)	24.5	21.5	19.3
Operating cash flow to sales (%)	37.0	36.9	34.4
Capex to sales (%)	14.8	11.6	12.2
Net debt to EBITDA ratio	(0.02)	0.15	0.45
Gearing ratio (%)	(1.1)	7.7	22.5
Debt to equity ratio (%)	16.2	16.2	28.5
Current ratio (%)	90.9	82.1	64.3
Rate of turnover of assets (%)	81.8	81.9	79.0
Equity to assets ratio (%)	59.7	60.9	56.6
Price to earnings (P/E) ratio	13.1	11.8	13.2

Notes: *Description of financial ratios and their calculation is provided at https://www.telia.lt/eng/investors/financial-results

Revenue



36.4%
Enterprises

63.6%
Consumers

(in thousands of EUR)	April - June 2026	April - June 2025	Change (%)
Fixed services	**56,797**	**54,550**	**4.1**
Voice telephony services	7,979	8,951	(10.9)
Internet services	21,839	20,871	4.6
Datacom and network capacity services	4,771	4,706	1.4
TV services	10,248	9,971	2.8
IT services	10,264	8,233	24.7
Other services	1,696	1,818	(6.7)
Mobile services	**50,760**	**47,122**	**7.7**
Billed services	48,495	44,942	7.9
Other mobile service	2,265	2,180	3.9
Equipment	**22,719**	**20,251**	**12.2**
Total	**130,276**	**121,923**	**6.9**

(in thousands of EUR)	January - June 2026	January - June 2025	Change (%)
Fixed services	**112,920**	**107,257**	**5.3**
Voice telephony services	16,460	16,777	(1.9)
Internet services	43,143	41,389	4.2
Datacom and network capacity services	9,455	9,360	1.0
TV services	20,442	19,787	3.3
IT services	19,775	15,959	23.9
Other services	3,645	3,985	(8.5)
Mobile services	**100,022**	**92,332**	**8.3**
Billed services	95,740	88,240	8.5
Other mobile service	4,282	4,092	4.6
Equipment	**46,142**	**42,085**	**9.6**
Total	**259,084**	**241,674**	**7.2**

Expenses

(in thousands of EUR)	April - June 2026	April - June 2025	Change (%)	January - June 2026	January - June 2025	Change (%)
Cost of goods and services	**(42,194)**	**(42,066)**	**1.0**	**(85,522)**	**(83,632)**	**2.3**
Operating expenses	**(33,845)**	**(31,431)**	**7.7**	**(68,754)**	**(61,791)**	**11.3**
Employee related	(17,216)	(16,824)	2.3	(34,707)	(33,618)	3.2
Other	(16,629)	(14,607)	13.8	(34,047)	(28,173)	20.8
Non-recurring expenses	(355)	(232)	53.0	(1,431)	(704)	103.3
Operating expenses (excl. non-recurring expenses)	**(33,490)**	**(31,199)**	**7.3**	**(67,323)**	**(61,087)**	**10.2**
Employee related	(16,892)	(16,807)	0.5	(33,307)	(33,265)	0.1
Other	(16,598)	(14,392)	15.3	(34,016)	(27,821)	22.3

Higher volumes of equipment sale and increased networks' interconnection and roaming cost resulted in higher cost of goods and services for the first half of 2026 compared with the same period a year ago. Employee related expenses rose mainly due to non-recurring redundancy expenses of EUR 1.4 million related to restructuring of the Company's Digital & Technology unit during the first half of 2026. During January-June 2026, compared with the same period in 2025, expenses for energy increased by 14.3 per cent, cost of external IT services went up by 18.4 per cent as well as expenses for common Group function.

During January-June 2026, the total number of employees (headcount) decreased by 86 – from 1,687 to 1,601. In terms of full-time employees (FTE), the total number of employees decreased by 93 – from 1,617 to 1,524. Over the last 12 months total number of employees went down by 119 and in terms of number of full-time employees – by 106.

Non-recurring expenses for the second quarter of 2026 were comprised from one-off redundancy pay-outs of EUR 324 thousand (2025: EUR 17 thousand) and non-recurring other expenses of EUR 31 thousand (EUR 215 thousand). For the first half of 2026 non-recurring redundancy expenses amounted to EUR 1.4 million (EUR 353 thousand a year ago) and non-recurring other expenses to EUR 31 thousand (EUR 351 thousand).

Earnings

(in thousands of EUR)	April - June 2026	April - June 2025	Change (%)	January - June 2026	January - June 2025	Change (%)
EBITDA	**54.303**	**48,527**	**11.9**	**105,468**	**96,346**	**9.5**
Margin (%)	41.7	39.8		40.7	39.9	
Depreciation and amortisation	(21,765)	(21,606)	0.7	(43,048)	(42,120)	2.2
Operating profit (EBIT)	**32,538**	**26,921**	**20.9**	**62,420**	**54,226**	**15.1**
Margin (%)	25.0	22.1		24.1	22.4	
Non-recurring expenses	(355)	(232)	53.0	(1,431)	(704)	103.3
Gain (loss) on sale of property	-	18	(100.0)	-	18	(100.0)
Adjusted EBITDA excluding non-recurring items	**54,658**	**48,741**	**12.1**	**106,899**	**97,032**	**10.2**
Margin (%)	42.0	40.0		41.3	40.1	
EBIT excluding non-recurring items	**32,893**	**27,135**	**21.2**	**63,851**	**54,912**	**16.3**
Margin (%)	25.2	22.3		24.6	22.7	

From 1 January 2026, the profit tax rate in Lithuania is 17 per cent (2025: 16 per cent). Following the provisions of the Law on Corporate Profit Tax regarding tax relief for investments in new technologies, the profit tax relief for the year 2026 to EUR 0.6 million (2025: EUR 0.8 million).

(in thousands of EUR)	April - June 2026	April - June 2025	Change (%)	January - June 2026	January - June 2025	Change (%)
Profit before income tax	**31,929**	**26,077**	**22.4**	**61,277**	**52,575**	**16.6**
Margin (%)	24.5	21.4		23.7	21.8	
Income tax	(5,230)	(3,934)	32.9	(9,951)	(7,833)	27.0
Profit for the period	**26,699**	**22,143**	**20.6**	**51,326**	**44,742**	**14.7**
Margin (%)	20.5	18.2		19.8	18.5	

Financial position and cash flow

As of 30 June 2026, the total non-current assets amounted to 77.8 per cent (84 per cent a year ago), the total current assets – to 22.2 per cent (18.8 per cent), whereof cash and cash equivalent alone represented 10.3 per cent (5.2 per cent) of total assets. At the end of June 2026, shareholders' equity amounted to 59.7 per cent of the total assets (60.9 per cent a year ago).

(in thousands of EUR)	30-06-2026	31-12-2025	Change (%)
Total assets	**623,203**	**658,050**	**(5.3)**
Non-current assets	484,830	485,372	(0.1)
Current assets	138,337	172,627	(19.9)
whereof cash and cash pool arrangement	64,349	90,779	(29.1)
Assets for sale	36	51	(29.4)
Shareholders' equity	**372,043**	**402,283**	**(7.5)**

On 24 April 2026, the Annual General Meeting of Shareholders decided from the Company's distributable profit of EUR 216.4 million to allocate EUR 81.6 million for the payment of dividends for the year 2025, i. e. EUR 0.14 dividend per share, and carry forward to the next financial year an amount of EUR 134.8 million as retained earnings (undistributed profit).

(in thousands of EUR)	January - June 2026	January - June 2025	Change (%)
Net cash generated by operating activities	**103,131**	**89,664**	**15.0**
Purchase of PPE and intangible assets (Cash Capex)	(39,294)	(32,853)	19.6
Proceeds from disposal of PPE and intangible assets	262	153	71.2
Free cash flow	**64,099**	**56,964**	**12.5**
Increase (decrease) in lease liabilities	(6,237)	(6,625)	(5.9)
Operational free cash flow	**57,862**	**50,339**	**14.9**

On 26 May 2025, the Company had borrowed a short-term loan of EUR 15 million for 3 months from Telia Company AB. The loan was fully repaid on 26 August 2025. As of 30 June 2026, the Company had no outstanding loans.

(in thousands of EUR)	30-06-2026	31-12-2025	30-06-2025
Loans from Telia Company AB	-	-	15,000
Liabilities under reverse factoring agreements	60,094	63,026	42,829
Borrowings	**60,094**	**63,026**	**57,829**
Cash and cash equivalents	5,110	5,379	7,327
Cash pool arrangement	59,239	85,400	23,036
Net debt	**(4,255)**	**(27,753)**	**27,466**
Net debt to equity (Gearing) ratio (%)	(1.1)	(6.9)	7.7

The Company participates in reverse factoring or Supplier Invoice Financing (SIF) program where suppliers' invoices are paid by the banks within 7 days for an agreed fee which is covered by supplier. The Company does not pay any credit fees and does not provide any additional collateral or guarantee to the banks. The Company pays to the banks full invoice amount in up to one-year period (actual term depends on few variables agreed between all three parties). One of the variables effecting the terms of repayments to the banks is Euribor interest rate.

In January 2024, the Company has entered into agreement with Telia Company AB and Telia Global Services Lithuania, UAB, a subsidiary of Telia Company AB in Lithuania, on cash pooling at SEB bank. Cash pool arrangement provides the Company with the short-term borrowing possibility to ensure its current liquidity.

Capital investments

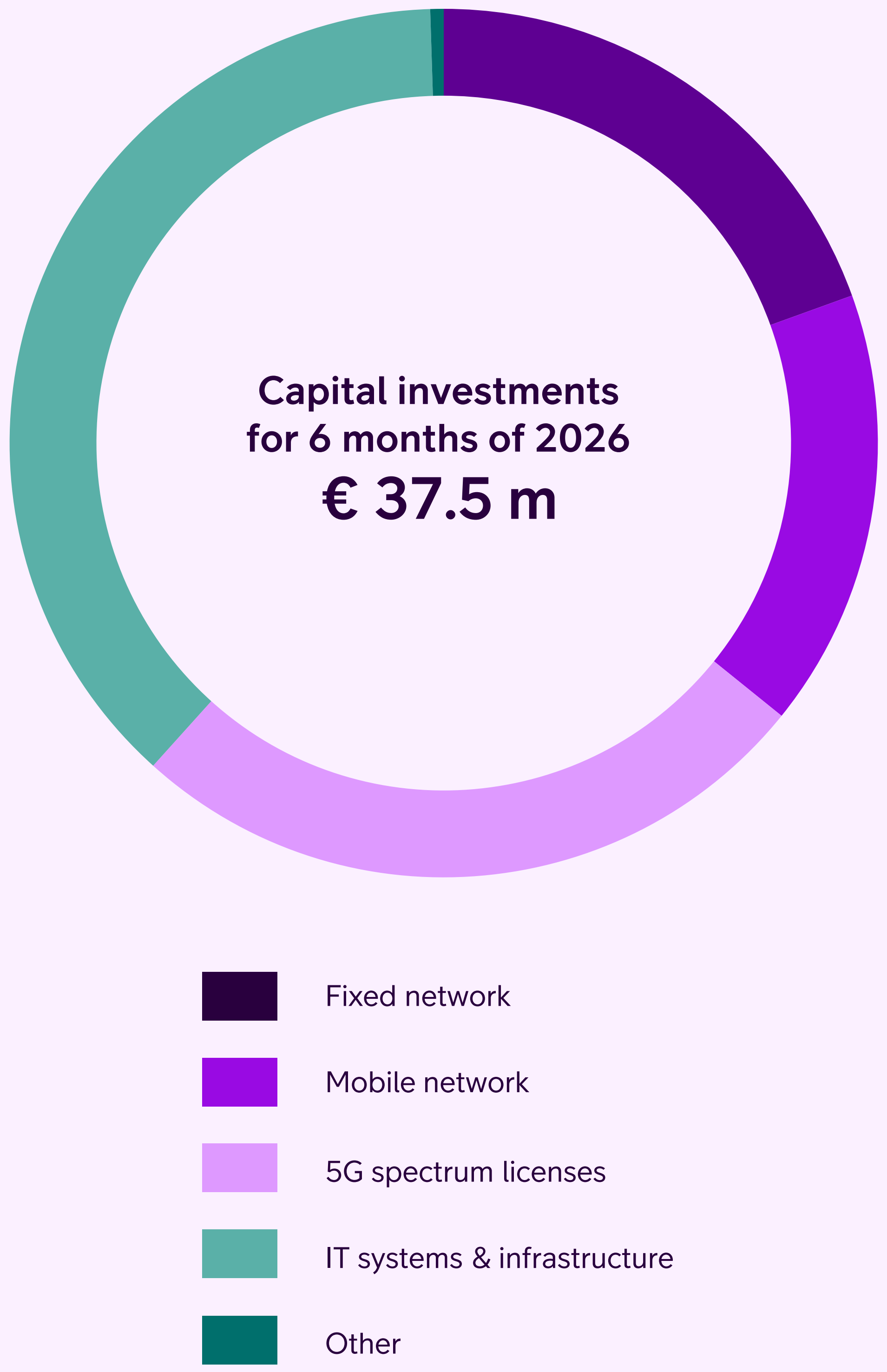
During the second quarter of 2026, the total capital investments amounted to EUR 26.1 million, whereof investment into 5G spectrum license amounted to EUR 9.7 million. The total capital investment for the same quarter a year ago, amounted to EUR 14.2 million.

(in thousands of EUR)	January - June 2026	January - June 2025	Change (%)
Fixed network	7,292	9,576	(23.9)
Mobile network	6,116	2,523	142.4
5G spectrum licenses	9,690	-	100.0
IT systems and infrastructure	14,174	11,423	24.1
Other	186	206	(9.7)
Total capital investments	**37,458**	**23,728**	**57.9**
Capital investments to revenue ratio (%)	14.5	9.8	

In June 2026, the Company acquired two 1,500 MHz frequency blocks for almost EUR 8 million in an auction organized by the Communications Regulatory Authority (CRA). The Company received the largest share of these frequencies sold – 40 MHz, which will be used for further development of the 5G network. Telia Lietuva also extended the right to use the 2,100 MHz frequency band in another auction for EUR 2 million.

By the end of June 2026, the Company had 992 thousand households passed (984 thousand a year ago), or 56.4 per cent of the country's households, by the fiber-optic network.

In 2026, Telia Lietuva commenced construction of a new data center near Vilnius. The Company plans to invest up to EUR 26 million to two initial data center modules with 400 racks to be completed by the second half of 2027.



Investment into subsidiaries / associates

As of 30 June 2026, the Company had the following entity as associate of the Company:

Name of the company	Date of registration, code, name of Register of Legal Entities	Contact details	The Company's share in the share capital of the entity (%)	The Company's share of votes (%)
VšĮ Numerio Perkėlimas	5 September 2014, code 303386211, State Enterprise Center of Registers	Krivių g. 5, LT- 01204 Vilnius, Lithuania	-	50.00

VšĮ Numerio Perkėlimas, a joint not-for-profit organization, established together with Lithuanian telecommunication companies (UAB Bitė Lietuva and UAB Tele2 holding a 25 per cent stakes each), from 1 January 2016 in cooperation with UAB Mediafon administers the central database to ensure telephone number portability in Lithuania. Stake in VšĮ Numerio Perkėlimas is not for public trade.

The Company has no branches or representative offices.

Share capital and shareholders

The authorised capital of the Company amounts to 168,957,810.02 euro and consists of 582,613,138 ordinary registered shares with a nominal value of 0.29 euro each. The number of the Company's shares that provide voting rights during the General Meeting is 582,613,138.

582,613,138 ordinary registered shares of Telia Lietuva, AB (ISIN code LT0000123911) are listed on the Main List of Nasdaq Vilnius stock exchange (code: TEL1L). Nasdaq Vilnius stock exchange is a home market for the Company's shares.

From January 2011, the Company's shares are included into the trading lists of Berlin Stock Exchange (Berlin Open Market (Freiverkehr), Frankfurt Stock Exchange (Open Market (Freiverkehr), Munich Stock Exchange and Stuttgart Stock Exchange. Telia Lietuva share's symbol on German stock exchanges is ZWS.

Since 1 December 2000, the Company and SEB Bankas AB (code 112021238), Konstitucijos ave. 24, LT-01103 Vilnius, have an agreement on accounting of the Company's securities and services related to the accounting of securities.

During January-June 2026, the Company's share price on Nasdaq Vilnius stock exchange increased by EUR 0.285 or 15 per cent. The shares' turnover in terms of units, compared to the first six months of 2025, increased by 15.9 per cent. The Company's market capitalisation as on 30 June 2026 was EUR 1,270 million (2025: EUR 947 million).

Information on trading in Telia Lietuva shares on Nasdaq Vilnius stock exchange during January-June 2026:

Currency	Opening price	Highest price	Lowest price	Last price	Average price	Turnover (units)	Turnover
EUR	1.895	2.33	1.89	2.18	2.096	6,625,650	13,885,564

Share capital and shareholders

Shareholders, holding more than 5 per cent of the share capital and votes, as on 30 June 2026:

Name of the shareholder (name of the enterprise, type and registered office address, code in the Register of Enterprises)	Number of ordinary registered shares owned by the shareholder	Share of the share capital (%)	Share of votes given by the shares owned by the right of ownership (%)	Share of votes held together with persons acting in concert (%)
Telia Company AB, 169 94 Solna, Sweden, code 556103-4249	513,594,774	88.15	88.15	-
Other shareholders	69,018,364	11.85	11.85	-
Total:	**582,613,138**	**100.00**	**100.00**	**-**

The total number of shareholders on the shareholders' registration day (17 April 2026) for the Annual General Meeting of Shareholders, to be held on 24 April 2026, was 16,254.

Treasury stocks

The Company has no treasury stocks. The Company has never acquired any shares from the management of the Company.

Trading in the Company's shares on Nasdaq Vilnius stock exchange since beginning of listing

Source: Nasdaq Vilnius

Dividends

In 2024, the Board has revised the guidelines for the Company's dividend payout. The revised Company's dividend policy provides that:

— the Company must maintain the net debt to EBITDA ratio not higher than 1.5, and

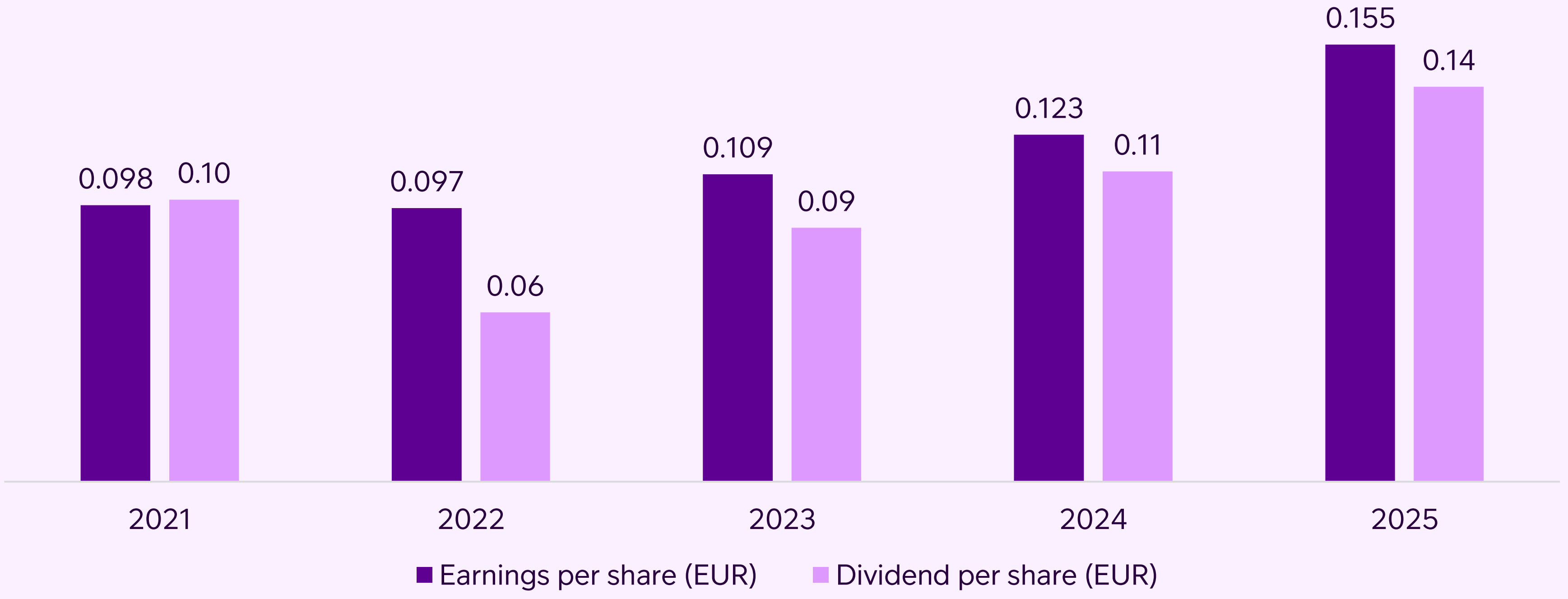
— to pay out not more than 80% of free cash flow but not more than 100% of the Company's net profit as dividend.

On 21 May 2026, the Company paid out to the shareholders an amount of EUR 81.6 million of dividends or EUR 0.14 per share for the year 2025. In accordance with the relevant legislation, dividends were paid to the shareholders who were on the Shareholders' List of the Company on the dividend record day, 11 May 2026, i.e., the tenth business day after the Annual General Meeting of Shareholders. Dividends to all shareholders were paid in cash.

Dividends paid in 2026 to legal entities (residents and non-residents) were subject to withholding Corporate income tax of 17 per cent and dividends paid to natural persons (residents and non-residents) were subject to withholding Personal income tax of 15 per cent.

Information about the Company's dividend pay-out during the last five years (in EUR thousand unless otherwise stated):

Year	Profit for the period	Earnings per share (EUR)	Dividends paid	Dividend per share (EUR)	Dividends to profit ratio (%)
2021	56,808	0.098	58,261	0.10	102.0
2022	56,398	0.097	34,957	0.06	62.0
2023	63,594	0.109	52,435	0.09	82.5
2024	71,619	0.123	64,087	0.11	89.4
2025	90,359	0.155	81,566	0.14	90.3



Information about related party transactions

Following the International Financial Reporting Standards as adopted by the EU, parties related to the Company include the Company's associate, companies within the Telia Company Group, and the Company's management team. Transactions with related parties are conducted based on the arm's length principle.

Till 10 January 2025, the Company had a 2-year agreement with its largest shareholder, Telia Company AB, regarding a Revolving Credit Facility, which allowed the Company to borrow up to EUR 50 million from Telia Company for short-term periods (3 or 6 months).

On 21 May 2025, the Company entered into Term Loan Agreement with Telia Company AB for borrowing of EUR 15 million loan for 3 months. The loan was granted to the Company on 26 May 2025 and was returned on 26 August 2025.

The Company did not provide any loans to its associate.

Through its largest shareholder, Telia Company, the Company is related to the Telia Company Group, which provides telecommunication services in Nordic and Baltic countries. The main buyers and providers of telecommunications and other services to the Company, based on earlier signed agreements, include Telia Company AB (Sweden), Telia Eesti AS (Estonia), LMT (Latvia), Telia Finland Oyj (Finland), Telia Norge AS (Norway), Telia Finance AB (Sweden), and Telia Global Services Lithuania, UAB (Lithuania).

In May 2026, the Company paid out EUR 71,9 million to Telia Company as a dividend for the year 2025.

There was no new related party transactions entered by the Company during 2026.

Information about volumes of the Company's transactions with related parties during January-June 2026 (in EUR thousand):

	Telecommunication and other services	
Telia Company Group:	**Sales**	**Purchase**
Telia Company AB (Sweden)	1,026	9,885
Telia Asset Finance AB (Sweden)	-	168
Telia Försäkring AB (Sweden)	2,786	88
Telia Sverige AB (Sweden)	293	155
Latvijas Mobilais Telefons SIA (Latvia)	12	4
Telia Norge AS (Norway)	23	16
Telia Eesti AS (Estonia)	21	194
Telia Finland Oyj (Finland)	142	87
Telia Global Services Lithuania, UAB	994	(337)
Other	11	-
	5,308	**10,260**

Information about related party transactions is provided in Note 12 of the Company's Financial Statements for the six months' period ended 30 June 2026. Following the Law on Companies of the Republic of Lithuania requirements, information about related party transaction concluded starting from 1 January 2018 is placed on the Company's website www.telia.lt.

Risk management

The purpose of the Company's Risk Management Strategy is the creation and protection of value by addressing uncertainty, identifying, managing, and monitoring risks and opportunities that threaten the achievement of the Company's strategic goals, essential for safeguarding our customers, employees, shareholders, assets, and brands.

The Company's risk management is developed in line with the ISO 31000 standard for risk management and the COSO (Committee of Sponsoring Organizations of the Treadway Commission) framework.

Risks that could impact Telia's operations include, but are not limited to, the following:

- Commercial risks
- Risks related to corruption and unethical business practices
- Risks related to cybersecurity, network quality, and resilience
- Environmental risks
- Risks related to execution and transformation
- Macroeconomic and geopolitical risks
- Privacy risks
- Regulation risks
- Risks related to supply chain and third-party management
- Risks related to capabilities, skills, competence, and leadership
- Social and ethical risks

Financial risk management

The Company's activities expose it to the following financial risks: market risk (including foreign exchange risk, cash flow risk, and fair value interest rate risk), credit risk, and liquidity risk. The Group's Financial Management Policy focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the company's financial performance.

The Company's exposure to foreign exchange risk is not substantial, as Telia Lietuva operates in the eurozone, and most of services are provided to residents and businesses in Lithuania, with most services and goods purchased from local or eurozone suppliers. However, certain foreign exchange risk exposure arises from the Company's international activities with telecommunication operators and suppliers outside the eurozone, primarily related to settlements in US Dollars. Substantially all the Company's trade payables and trade receivables in foreign currencies are short-term and insignificant as compared to settlements in EUR. The Company manages foreign exchange risk by minimizing the net exposure to open foreign currency positions; therefore, no foreign exchange hedging instruments are used.

The short-term loan of EUR 15 million provided by Telia Company AB in May 2025 was priced based on 3-month EURIBOR interest rates. As of 30 June 2026, the Company has no outstanding loans thus does not use any interest rate hedging tools.

The Company participates in a reverse factoring or Supplier Invoice Financing (SIF) program where suppliers' invoices are paid by third-party banks within 7 days for an agreed fee, covered by the supplier. The Company does not incur any credit fees and does not provide additional collateral or guarantees to the banks. Payment to the banks is made in full invoice amounts within a period of up to one year. The actual term depends on several variables agreed upon by all three parties, one of which is the EURIBOR interest rate.

The Company's financial assets' exposure to credit risk is related to cash deposits and trade receivables. Credit risk of cash deposits is managed by limiting exposure to financial institutions with credit ratings lower than A (according to Fitch or equivalent ratings by Standard & Poor's or Moody's). As of 30 June 2026, the majority (98 per cent) of the Company's cash were held in A+ rated banks.

The Company has a Participation Agreement with Skandinaviska Enskilda Banken (SEB) for customer receivables. Under the agreement, SEB acquires the rights to the cash flows for certain pools of Telia Lietuva's receivables from the sales of equipment to residential customers. The objective of the agreement is to improve the Company's working capital by achieving derecognition of the receivables, transferring the risk related to the receivables to SEB using the so-called "pass-through" rules in IFRS 9 Financial Instruments.

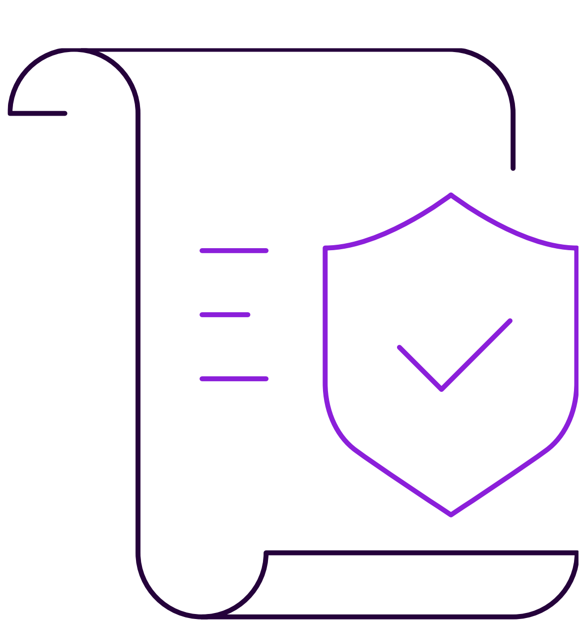
Risk management

To manage the credit risk of trade receivables, the Company conducts credit checks on all customers (both business and residential) before entering into any new contracts, except for low-value contracts, such as additional TV packages or other value-added services (VAS). Payment control for customers' invoices involves several steps, beginning with a notification before the due date, followed by additional reminders after the due date. Services are restricted after 20 days past due, and contracts are terminated with penalties issued after 50 days past due. Residential customers' debts are transferred to external debt collection before contract termination and can be sold to external partners multiple times per year.

Liquidity risk pertains to the availability of adequate funds for the Company's debt service, capital expenditure, working capital requirements, and dividend payouts. Prudent liquidity risk management involves maintaining a sufficient level of cash and cash equivalents. The Company's liquidity risk management goal is to ensure that the minimum liquidity position (calculated as cash and cash equivalents plus undrawn committed credit facilities) always exceeds 2 per cent of the annual revenue. In 2026, the Company's average liquidity position amounted to 20.2 per cent of the previous year's annual revenue.

In January 2024, the Company has entered into agreement with Telia Company AB and Telia Global Services Lithuania, UAB on cash pooling at SEB bank. Cash pool arrangement provides the Company with the short-term borrowing possibility to ensure its liquidity.

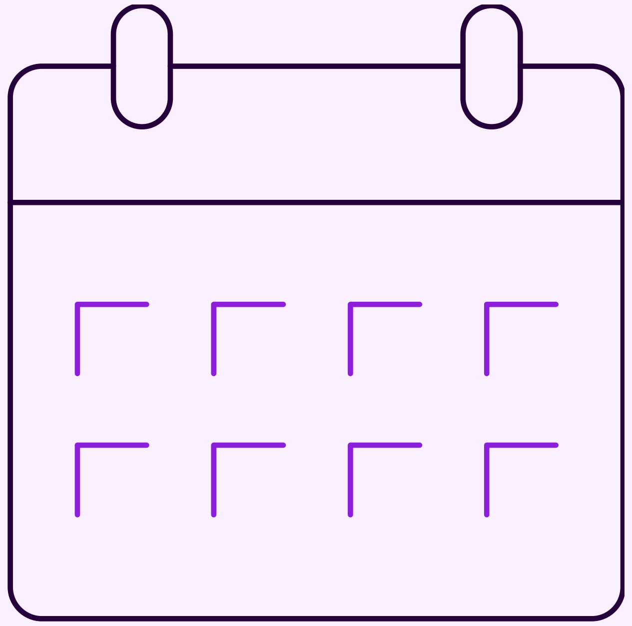
The Company's financial risk management is conducted by employees of the Finance unit in accordance with Telia Company Group policies, in close cooperation with Telia Company Group Treasury. Further details about the Company's financial risk management can be found in Note 3 of the Company's Financial Statements for the year ended 31 December 2025.



Plans and forecasts

To meet today's demand and prepare infrastructure for the future technologies at the beginning of 2026 the Company commenced construction of a new Tier III standard data center near Vilnius. By the second half of 2027 data center will initially host more than 400 racks. The Company plans to invest up to EUR 26 million into the first two data center modules.

During 2026 the Company will invest EUR 7.1 million in expanding its mobile network. The investment will fund the construction of 50 new base stations, the modernization of 300 existing sites and the upgrade of around 130 additional locations with new radio equipment. As part of this programme, Telia Lietuva will also install around 30 new base stations in 2027 on towers built under the state-funded RAIN broadband infrastructure programme.



People

Telia aims to offer an environment where all employees can grow, develop, and thrive—one that is inclusive, respects rights, and empowers everyone to reach their full potential.

People Policy defines the Company's expectations for employees, as well as what employees can expect from each other and the Company as their employer. This policy is not part of any employee's employment contract and may be revised at the Company's discretion.

The Telia Code of Conduct serves as our ethical compass, inspiring and guiding us in our daily work. The Telia Code applies to Telia employees, board members, members of our extended workforce – such as suppliers, consultants, freelance and temporary workers – and anyone else who works or provides services for or on behalf of Telia.

The People Policy covers the following areas:

— Addictive substances
— Child labor and forced labor
— Disclosure of conflicting interests
— Freedom of association and collective bargaining
— Integrity
— Diversity, Equity and Inclusion
— Occupational health, safety and well being
— Recruitment
— Terms of employment and working hours
— Total remuneration
— Travel

Any Telia Company employee who suspects violations of the Code of Conduct or People Policy must report it — primarily to their line manager, or alternatively to Human Resources, the Ethics and Compliance Office, or via the **Whistleblowing Line**.

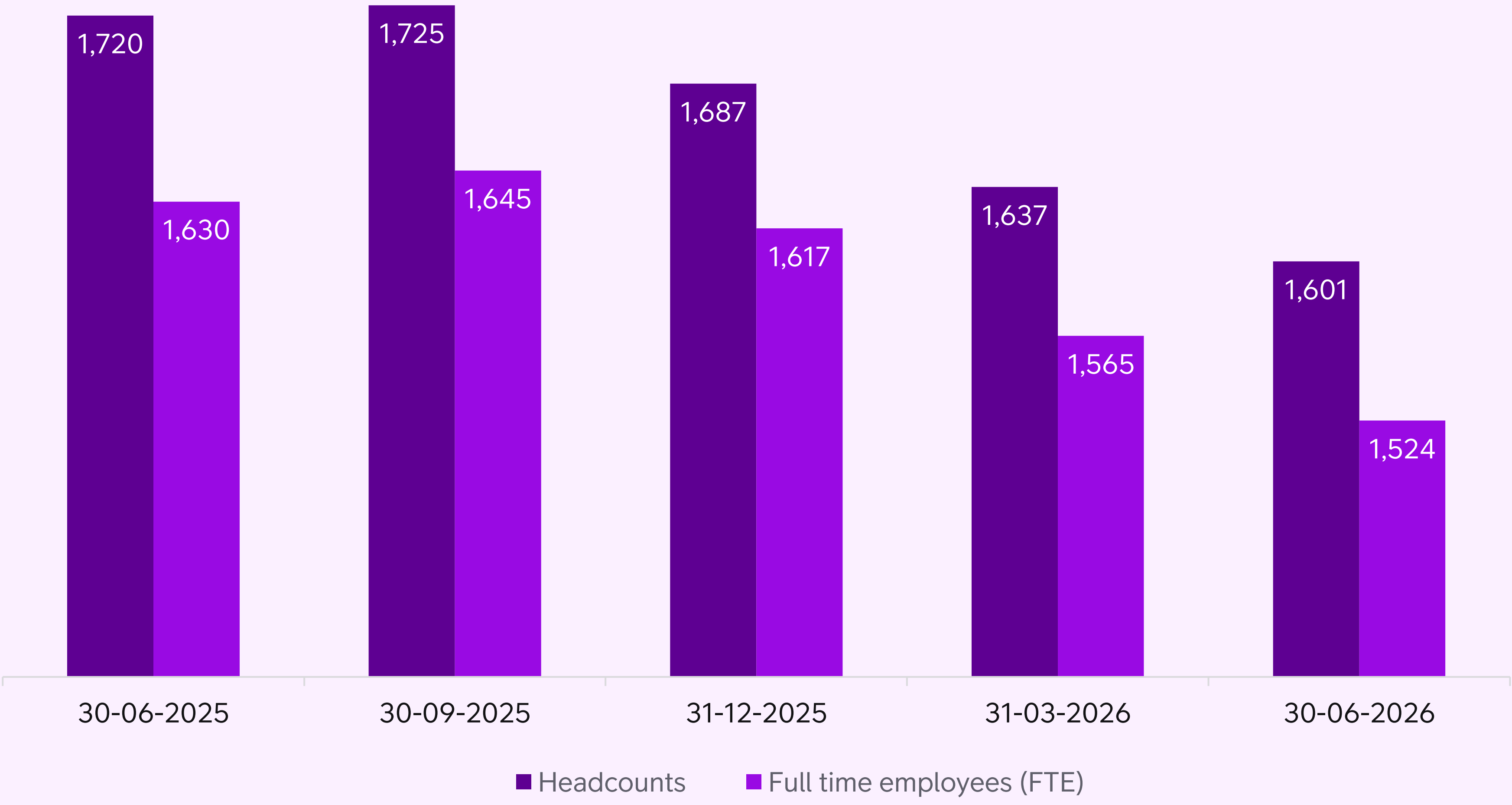
The protection and improvement of the health, safety and well-being of everyone who works for or with the Company, is a guiding principle in all our operations. This definition includes our employees, contractors, suppliers and visitors. Our common approach is built on promoting good health, well-being and safe work conditions, preventing occupational risks and ill health, and rapidly reacting to injuries and unsafe conditions. This applies to both physical and psycho-social work aspects.

The Company's occupational health and safety (OHS) management system cover all requirements of ISO 45001 standard. The certificate of compliance with Occupational health and safety (ISO 45001) standard was obtained by the Company in October 2017.

The Company's objective is to maximize the effectiveness of **remuneration** programs to attract, retain and motivate high calibre staff needed to maintain and improve the success of the business and support the change journey of becoming a new generation telecom company. The aim of Remuneration Policy and the associated remuneration practices is to support the strategic direction and objectives of the Company.

While counting full-time employees, the number of part-time employees is recalculated into full-time employees, and this number does not include employees on maternity/paternity leave.

Number of Telia Lietuva employees at the end of period



People

The Remuneration Policy sets out the following principles:

— Competitiveness and positioning

— Job levelling

— Compliance

— Cost effectiveness and administrative efficiency

— Performance orientation

— Equal opportunity

The Company applies total remuneration approach, meaning that remuneration comparisons focus on overall compensation rather than individual components. The Company offers different remuneration components to its employees differentiated based on types of businesses, functions, roles and markets. The remuneration may consist of one or more of the following components:

— Fixed base pay

— Short-term incentives

— Functional incentives

— the Company may introduce long-term incentive plans (such as share-based);

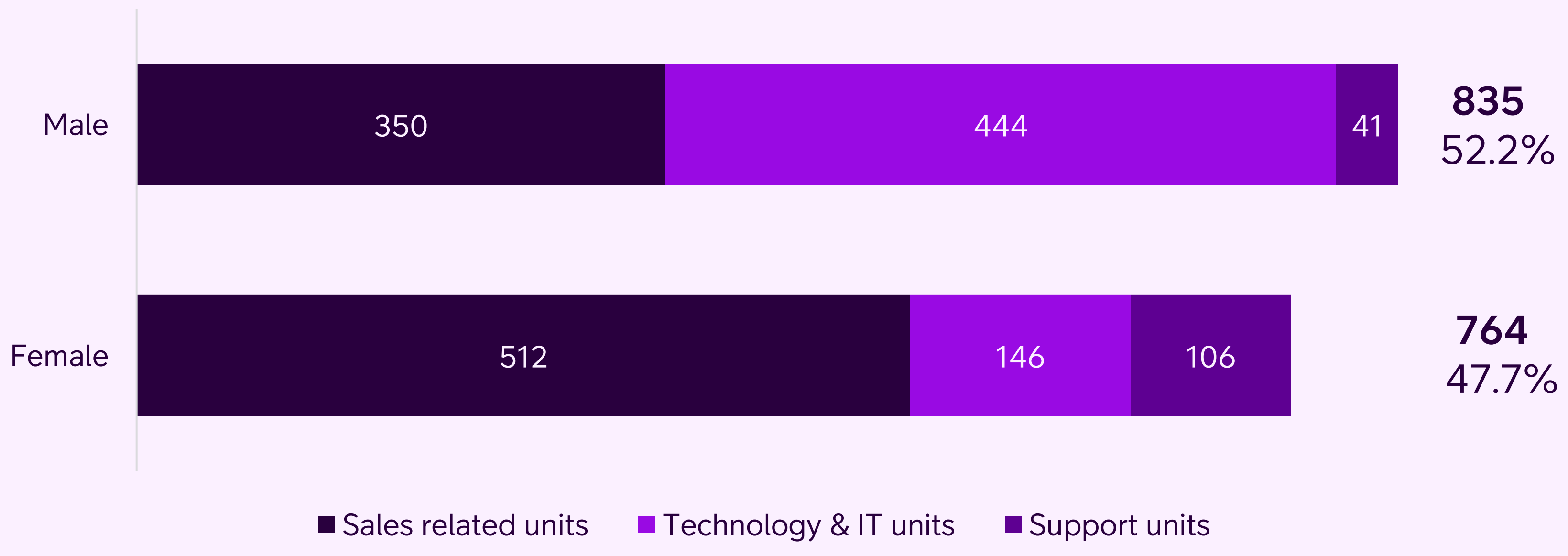
— other financial and non-financial benefits such as additional health insurance, pension plans, etc.

The remuneration of all employees is assessed once a year. In 2026, the remuneration was increased to 95 per cent of the Company employees on average by 6.8 per cent. Additionally, annual bonuses equivalent to approximately 1.9 months' salary on average were paid to all employees of the Company who worked in the Company for at least 3 months in 2025 and had not received sales incentive payments. The annual bonuses were calculated proportionately for people who worked for less than a full year (but at least three months).

According to the policy, the remuneration structure and levels for the members of the Company's Management Team are supervised and governed by the Remuneration Committee of the Company and are approved by the Board.

The Company provides additional health insurance to all employees and offers to employee pension savings at 3rd tier pension funds. We also have Collective Bargaining Agreement which is valid for all employees. More information about those benefits is provided in Sustainability statement which is part of the Annual Report for the year 2025.

Employees breakdown by gender and units as of 30 June 2026

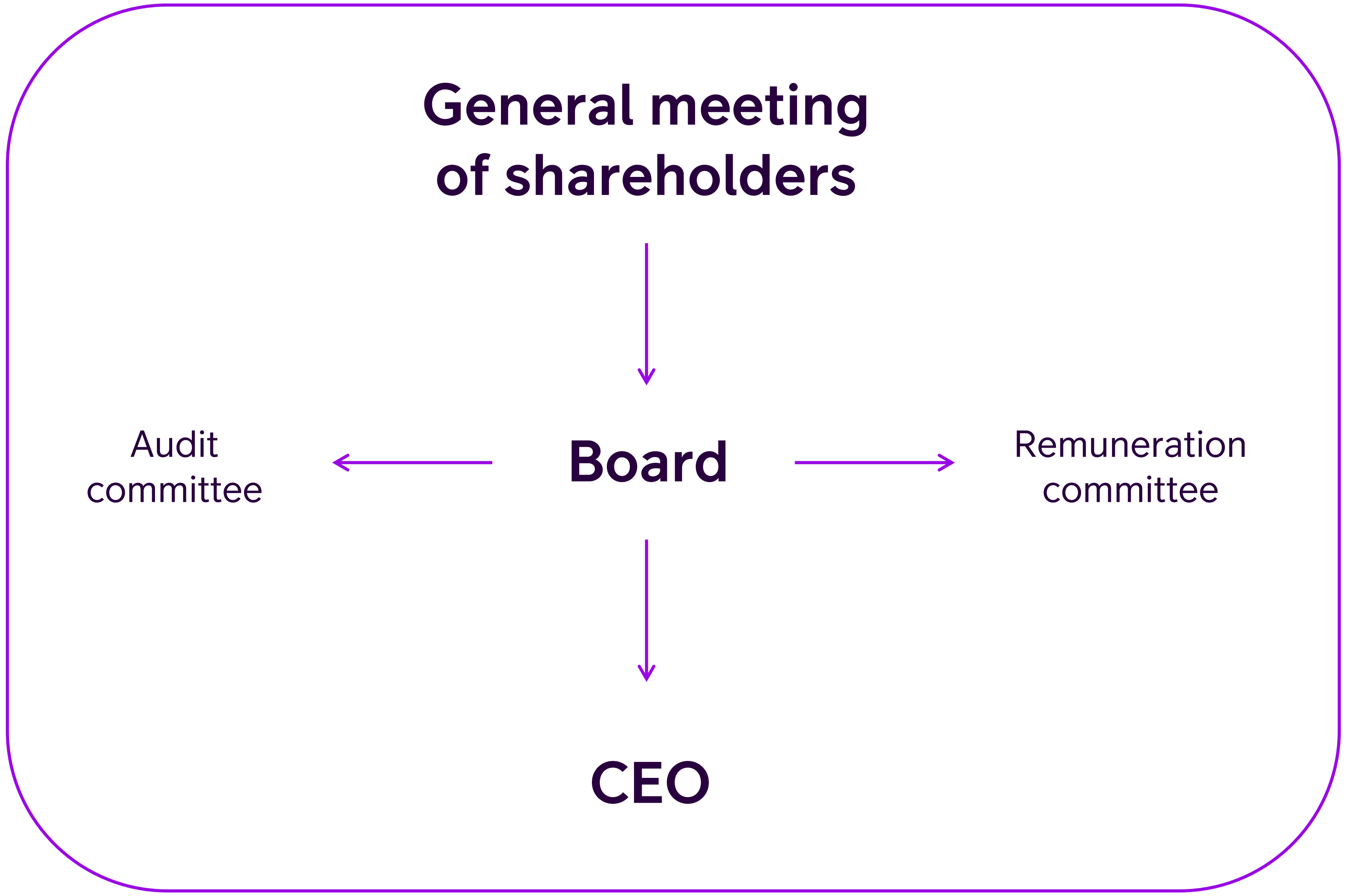


Note. 2 employees have identified themselves as 'other' or ' do not want to disclose'

Corporate Governance

Corporate governance

According to the By-Laws of the Company, the **governing bodies of the Company** are the General Shareholder's Meeting, the Board and the CEO. The Law of the Republic of Lithuania on Companies provides that Lithuanian companies at their discretion could have either two (Supervisory Council and Board) or only one collegial governing body. There is no Supervisory Council in the Company.



The decisions of the **General Meeting** made regarding the matters of competence of the General Meeting, are binding upon the Shareholders, the Board, the CEO and other officials of the Company. The Shareholders of the Company that at the end of the date of the record of the General Meeting are shareholders of the Company have the right to participate in the General Meeting. The date of record of the General Meeting of the Shareholders of the Company is the fifth business day prior to the General Meeting or the repeated General Meeting. The person, participating in the General Meeting and having the right to vote, must deliver his/her identification proving document. In case the person is not a shareholder he/she is to present a document, proving his/her right to vote at the General Meeting.

Following the By-laws, **the Board** of the Company consists of six members who are elected for the term of two years and jointly act as a managing body of the Company. The Board represents the shareholders and performs supervision and control functions. The members of the Board are elected by the General Meeting in accordance with the procedure established by the Law on Companies of the Republic of Lithuania. The Chair of the Board is elected by the Board from its members for two years. The Board institutes two Committees: Audit and Remuneration. Three members of the Board comprise each committee.

The By-laws of the Company provides that the Board of Telia Lietuva:

— is responsible for the strategic direction of the Company;

— considers and approves the strategy of the Company, the annual and interim reports of the Company, the structure of the Company's governance and positions of the employees, the positions to which employees shall be hired through a contest, and nominees to such positions, nominees to the positions directly reporting to the CEO, remuneration and dismissal from the positions, regulations of branches and representative offices of the Company, general principles (procedure) of payment of bonuses to Company's employees;

— sets the information, which shall be held the commercial secret and confidential information of the Company;

— analyses and assesses materials provided by the CEO concerning the strategy implementation, activities and financial status of the Company;

— adopts decisions to become incorporator or participant of other legal entities, acquisition or disposal by the Company of the shares of other companies, acquisition, transfer, lease of any assets or business, assumption of new debt obligations, when the amount of the transactions exceeds EUR 1.6 million (excl. VAT);

— adopts decisions concerning the annual financial statements of the Company and a draft of profit (loss) distribution that are proposed by the CEO and presents these drafts to the General Meeting;

— adopts decisions on transactions with related parties as prescribed by the Law and transactions that has a significant impact on the Company, its finances, assets, liabilities;

— is responsible for convocation of General Meetings in a timely manner.

Corporate governance

The Board elects and recalls the **CEO** of the Company, sets his remuneration and other conditions of the employment agreement, approves his office regulations, induces and applies penalties to him. The CEO is the Head of the Company. The Head of the Company is a one-man management body of the Company and, within his scope of authority, organizes the day-to-day operation of the Company. An employment agreement with the CEO is signed by the Chair of the Board or other person, authorized by the Board. The remuneration of the CEO comprises a fixed salary and bonuses (premiums), payable contingent on the results of the Company's activities and performance of the CEO. The Work Regulations that are approved by CEO define the duties and authority of CEO and other officers of the Company in more details.

The By-laws of the Company provides that CEO of Telia Lietuva:

— supervises the day-to-day operation and ensure the implementation of the Company's Business Plan;

— prepares annual financial statements and annual report of the Company;

— prepares a draft decision on the allocation of dividends;

— reports on the current operations of the Company at each meeting of the Board;

— performs the functions delegated to him by the Board and implement decisions adopted by the General Meeting;

— represents or procures the representation of the Company before companies, authorities, organizations, courts, arbitration and in relations with any third party;

— opens or closes accounts with banking institutions and dispose of the funds therein;

— executes the Company's transactions pursuant to the By-laws, decisions of the General Meeting and the Board;

— issues authorizations to other persons to perform his functions within the scope of his authority;

— issues procurations;

— issues internal documents regulating the work of the administration, and other structural units;

— appoints and dismisses employees of the Company, signs, amends and terminates on behalf of the Company employment agreements with employees of the Company (except where, in cases provided in these By-laws, Board approval is required);

— determines employees' salaries and bonuses (except where, in cases provided in these By-laws, Board approval is required); presents the procedure for payment of bonuses to the Board for approval;

— ensures the protection and increases of the Company's assets, normal working conditions, and protection of commercial secrets;

— represents or gives another person a power of attorney to represent the Company in general meetings of shareholders of other companies in which the Company has invested;

— approves, amends and supplements the work regulations of the administration;

— provides reports to the Shareholders and the Board on major events that are relevant to the Company's activities;

— complies with legal requirements when concluding transactions with related parties;

— executes other functions, ascribed to the competence of the head of a Company in the valid legal acts.

The Company essentially follows a recommendatory **Corporate Governance Code** for the Companies Listed on Nasdaq Vilnius stock exchange (hereinafter 'the Governance Code') adopted in August 2006, amended in December 2009 and newly worded from January 2019. The Company does not have a Supervisory Council, but supervision functions set by the Law on Companies of the Republic of Lithuania are performed by the Board, which is a non-executive managing body of the Company and is comprised from four representatives of the largest shareholder, Telia Company, and two independent members of the Board. The Company does not have a Nomination Committee as its functions are performed by the Remuneration Committee.

The Company prepared the disclosure of compliance with the principles and recommendation set by the Governance Code in Telia Lietuva, AB Corporate governance reporting form for the year ended 31 December 2025, which is a part of the Annual Report for the year 2025..

Procedure for amending the Company's By-laws

The Company's By-laws provide that the By-laws of the Company can be amended upon the initiative of the Board or Shareholders, whose shares grant them no less than 1/20 of the whole votes. The decision on amendment of the By-laws shall be taken by the 2/3 majority of the votes of participants of the General Meeting. In case the General Meeting takes the decision to amend the By-laws of the Company the whole text of the amended By-laws shall be drawn and signed by the person, authorized by the General Meeting.

Shareholders' rights

None of the shareholders of the Company have any special controlling rights. Rights of all shareholders are equal. As of 30 June 2026, the number of the Company's shares that provide voting rights during the General Meeting of Shareholders amounted to 582,613,138. One ordinary registered share of the Company gives one vote in the General Meeting of Shareholders.

The Company is not aware of any agreements between the shareholders that could limit transfer of securities and/or their ability to exercise their voting rights.

Shareholders' meeting

The Annual General Meeting held on 24 April 2026 decided to:

— approve of the Company's annual financial statements for the year 2025,

— allocate the Company's profit for the year 2025,

— allocate EUR 39.6 thousand for tantiemes for the year 2025 to two independent members of the Board – Leda Iržikevičienė and Mindaugas Glodas – EUR 19.8 thousand each,

— approve the Company's Remuneration Report for the year 2025,

— elect KPMG Baltics, UAB as the Company's audit enterprise for the year 2026 and 2027,

— elect Andreas Ekström as a Board member for the current term of the Board.

Corporate governance

The Board Activities

The Board member, Hannu-Matti Mäkinen, has resigned from the Board as of 23 April 2026 due to change of his responsibilities and position within Telia Company Group.

The General Meeting of the Company's shareholders held on 24 April 2026 following the proposal of the largest Company's shareholder, Telia Company AB, for a current term of the Board (till 28 April 2027) elected to the Board Andreas Ekström, Head of Telia Asset Management at Telia Company AB.

On 14 July 2026, the Company's Board elected Andreas Ekström to the Remuneration Committee.

During January-June 2026, three ordinary **meetings of the Board** were held and two written decisions of the Board (without convention of the meeting) were adopted. Ordinary meetings were convened according to the preliminary approved schedule of the Board meetings. Both written decisions of the Board were adopted regarding the remuneration and changes of the Company's Management team.

During all Board meetings there was quorum prescribed by legal acts. All meeting were chaired by the Chair of the Board, Stefan Backman.

The Board on a regular base considers reports of the Audit and Remuneration Committees, as well as reports of the Company's management.

During its meetings the Board, besides the ongoing follow up of the Company's business plan implementation approved:

— financial statements for the 12 months of 2025 and 3 months of 2026,

— financial statements and the annual report for the year ended 31 December 2025,

— convocation of the Annual General Meetings of Shareholders and agenda of the Meeting,

— proposal of Profit allocation for the year 2025,

— Remuneration Report for the year 2025,

— proposal to elect KPMG Baltics as the Company's audit enterprise for the year 2026-2027,

— internal audit plan for the year 2026,

— payment of annual bonuses for the year 2025,

— CEO's compensation package,

— changes in Management team.

The **Remuneration Committee** of the Company is responsible for making recommendations to the Board on creating a competitive compensation structure aimed at attracting and retaining key management talent. It also ensures the integrity of the Company's compensation and benefit practices, links compensation to performance, and safeguards the interests of all shareholders. The Remuneration Committee reviews and establishes general compensation goals and guidelines for the Company's employees, determines bonus criteria, recommends compensation for executives and management, plans executive development and succession, assists the Chair of the Board in CEO recruitment, and aids the CEO in recruiting managers who report directly to them.

During the first six months of 2026, the Remuneration Committee held one ordinary meeting. The committee discussed the following issues:

— evaluation of the Company's Management team members' performance and approval of short-term incentives for Management team for the year 2025,

— base salary review for Management team members,

— short-term incentive KPI's for the year 2026,

— short-term incentives principles,

— Remuneration Report for the year 2025,

— proposal regarding the tantiemes for the year 2025.

All members of the Committee attended the meeting. The meeting was chaired by the Chair of the Committee, Claes Nycander.

The purpose of the **Audit Committee** is to assist the Board in fulfilling its oversight responsibilities. It reviews the financial reporting process, internal control systems, management of financial risks, audit processes, and the Company's compliance monitoring with laws, regulations, and internal policies.

During the first half of 2026, one meeting of the Audit Committee was held, during which the following issues were considered:

— the report by external auditors regarding the financial statements for the year 2025,

— draft of audited financial statements and the Annual Report for the year 2025,

— draft of Profit allocation statements for the year 2025,

— internal audit and risk management reports,

— internal audit plan for the year 2026,

— nomination and remuneration of the Company's audit enterprise for the year 2026 and 2027,

— report of GREC (Governance, Risk, Ethics and Compliance) meeting,

— update on funding and liquidity.

All members of the Committee attended the meeting of the Committee. The meeting was chaired by the Chair of the Committee, Leda Iržikevičienė.

Auditors

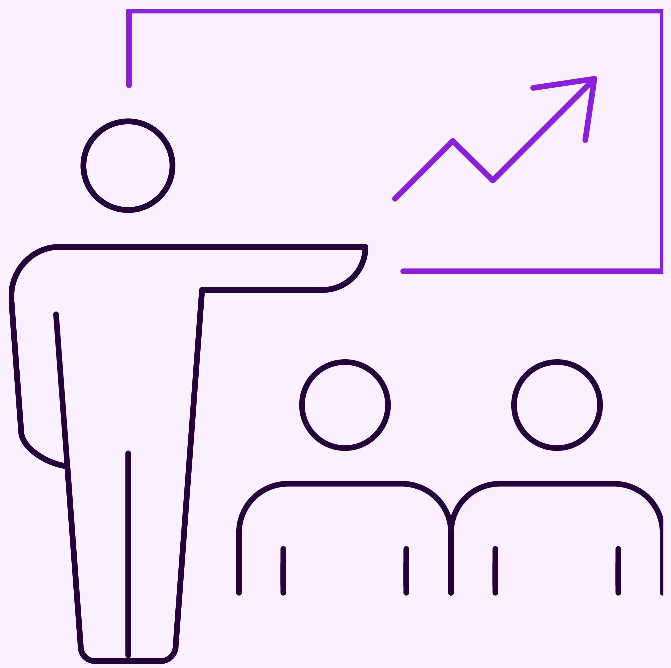
The Annual General Meeting of Shareholders held on 24 April 2026 elected KPMG Baltics, UAB as the Company's audit enterprise for the year 2026 and 2027.

The General Meeting authorized the CEO of the Company to conclude the agreements for the audit of the Company's annual financial statements, the assessment of the annual report and provision of the limited assurance of the sustainability statement, establishing the payment for the services as agreed between the parties but in any case, not more than EUR 560 thousand for two financial years.

Corporate governance

Information about the Board members' attendance of the meetings in January-June of 2026 (number of attended/to be attended meetings):

		Meeting attendance			
Name, surname	**Position**	**Board**	**Audit Committee**	**Remuneration Committee**	**Tantiemes for 2025 paid-out in 2026 (EUR)**
Stefan Backman	Chair of the Board	3/3			-
Claes Nycander	Member of the Board, Chair of the Remuneration Committee	3/3		1/1	-
Hannu-Matti Mäkinen (till 23 Apil 2026)	Member of the Board, member of the Remuneration Committee	2/3		1/1	-
Annelie Lakner	Member of the Board, member of the Audit Committee	3/3	1/1		
Leda Iržikevičienė	Independent member of the Board, Chair of the Audit Committee	3/3	1/1		19,800
Mindaugas Glodas	Independent member of the Board, member of the Audit and Remuneration Committees	3/3	1/1	1/1	19,800



Members of the Board

Stefan Backman

Chair of the Board, member of the Board since 26 April 2024, re-elected for the two-year term on 28 April 2025 (nominated by Telia Company AB).

Education – University of Uppsala (Sweden), Master of Laws.

Employment – Telia Company AB, 169 94 Solna, Sweden, code 556103-4249, Executive Vice President, Group General Counsel and Head of Corporate Affairs.

Involvement in activities of other entities:

— Telia Sverige AB, Stjarntorget 1, 169 94 Solna, Sweden, code 556430-0142, Chair of the Board;

— Telia Finland Oyj, PL 106, FI-0051 Sonera, Finland, code 1475607-9, Chair of the Board;

— Telia Finance AB, Stjärntorget 1, 169 79 Solna, Sweden, code 556404-6661, Chair of the Board;

— Telia Eesti AS, Mustamäe tee 3, 15033 Tallinn, Estonia, code 10234957, member of the Supervisory Council;

— Latvijas Mobilais Telefons (LMT) SIA, Ropažu iela 6, Rīga, LV-1039 Latvia, code 50003050931, member of the Supervisory Council;

— Telia Norge AS, Lørenfaret 1 A, 0585 Oslo, Norway, code 981929055, member of the Board;

— Telia Towers AB, 169 94 Solna, Sweden, code 559196-5164, member of the Board;

— Telia Towers Sweden AB, 169 94 Solna, Sweden, code 559162-334, member of the Board;

— Telia Towers Finland Oy, Pasilan asema-aukio 1, FI-00520 Helsinki, Finland, code 2933075-9, member of the Board;

— Telia Towers Norway AS, Lørenfaret 1 A, 0585 Oslo, Norway, code 921589298, member of the Board.

Stefan Backman has no direct interest in the share capital of Telia Lietuva.

Claes Nycander

Member of the Board since 29 April 2014, re-elected for the two-year terms on 29 April 2015, 27 April 2017, 26 April 2019, 27 April 2021, 27 April 2023 and 28 April 2025 (nominated by Telia Company AB), **Chair of the Remuneration Committee.**

Education: Uppsala University (Sweden), Master of Business and Administration; Stanford University Palo Alto (U.S.A.), Master of Science in Electrical Engineering; Institute of Technology at University of Linköping (Sweden), Master of Science in Electrical Engineering, and University of Linköping (Sweden), Bachelor of Science in Mathematics.

Employment – Telia Company AB, 169 94 Solna, Sweden, code 556103-4249, Vice President, Head of Chief Technology and IT Officer Office & part of management support for Latvia, Lithuania and Estonia.

Involvement in activities of other entities:

— Telia Towers AB, 169 94 Solna, Sweden, code 559196-5164, member of the Board;

— Telia Towers Sweden AB, 169 94 Solna, Sweden, code 559162-334, member of the Board;

— Telia Towers Finland Oy, Pasilan asema-aukio 1, FI-00520 Helsinki, Finland, code 2933075-9, member of the Board;

— Svenska UMTS-Nät AB, Warfvinges Väg 45 4tr, 11251 Stockholm, Sweden, code 556606-7996, Chair of the Board;

— Svenska UMTS-licens AB, Warfinges Väg 45, 112 51 Stockholm, Sweden, code 556606-7772, Chair of the Board;

— Telia Eesti AS, Mustamäe tee 3, 15033 Tallinn, Estonia, code 10234957, member of the Supervisory Council;

— Latvijas Mobilais Telefons (LMT) SIA, Ropažu iela 6, Rīga, LV-1039 Latvia, code 50003050931, member of the Supervisory Council, member of the Remuneration Committee;

— Tilts Communications A/S, Holmbladsgade 139, 2300 København, Denmark, code 17260642, member of the Board;

— Telia Company Danmark A/S, Holmbladsgade 139, 2300 København S, Denmark, code 18530740, Chair of the Board;

— Vardnett AS, Ruseløkkveien 38, 0251 Oslo, Norway, code 936959725, Chair of the Board.

Claes Nycander has no direct interest in the share capital of Telia Lietuva.

Members of the Board

Annelie Lakner

Member of the Board since 28 April 2025 (nominated by Telia Company AB), **member of the Audit Committee.**

Education: University of Linköping (Sweden), Bachelor of Political Science with a major in Economics; Uppsala University (Sweden), Macroeconomics and Financial Economics.

Employment – Telia Company AB, 169 94 Solna, Sweden, code 556103-4249, Head of Group Treasury.

Involvement in activities of other entities:

— Telia Försäkring AB (Telia Insurance), 169 94 Solna, Sweden, code 516401-8490, member of the Board;

— Swedish Pension Fund of Telia, 169 94 Solna, Sweden, member of the Board;

— Vacse AB, Kungsgatan 26, 111 35, Stockholm, Sweden, code 556788-5883, deputy member of the Board.

Annelie Lakner has no direct interest in the share capital of Telia Lietuva.

Andreas Ekström

Member of the Board since 24 April 2026 (nominated by Telia Company AB), **member of the Remuneration Committee.**

Education: Stockholm University (Sweden), Master of Science degree in Finance; Truman State University, Missouri, USA; Växjö University (Sweden), Bachelor of Science degree in Finance.

Employment – Telia Company AB, 169 94 Solna, Sweden, code 556103-4249, Head of Telia Asset Management.

Involvement in activities of other entities:

— Latvijas Mobilais Telefons (LMT) SIA, Ropažu iela 6, Rīga, LV-1039 Latvia, code 50003050931, Chair of the Supervisory Council, Chair of the Remuneration Committee;

— Telia Towers AB, 169 94 Solna, Sweden, code 559196-5164, Chair of the Board; Chair of the Audit and Remuneration Committees;

— Telia Towers Sweden AB (Sweden), 169 94 Solna, Sweden, code 559162-3342, Chair of the Board, Chair of the Audit and Remuneration Committees;

— Telia Towers Finland Oy, Pasilan asema-aukio 1, FI-00520 Helsinki, Finland, code 2933075-9, Chair of the Board, Chair of the Audit and Remuneration Committees;

— Telia Towers Norway AS, Lørenfaret 1 A, 0585 Oslo, Norway, code 921589298, Chair of the Board, Chair of the Audit and Remuneration Committees;

— Valokuitunen Oy, Valimotie 21, 00380 Helsinki, Finland, code 3101706-7, Chair of the Board, Chair of the Remuneration Committee.

Andreas Ekström has no direct interest in the share capital of Telia Lietuva.

Members of the Board

Leda Iržikevičienė

Independent member of the Board since 16 March 2023, re-elected for the two year's term on 27 April 2023 and 28 April 2025 (as independent member of the Board nominated by Telia Company AB), **Chair of the Audit Committee.**

Education: Baltic Management Institute (Lithuania), Executive Master of Business Administration (EMBA), and Vilnius University (Lithuania), Bachelor's degree in business administration and Master's degree in business administration.

Employment – OP Corporate Bank plc Lithuanian branch, Konstitucijos ave. 29, LT-08105 Vilnius, Lithuania, code 302535257, Country Manager.

Involvement in activities of other entities :

— Association 'Lyderė', Jogailos g. 9, LT-01116 Vilnius, Lithuania, code 304439065, member of the Board.

Leda Iržikevičienė has no direct interest in the share capital of Telia Lietuva.

Mindaugas Glodas

Independent member of the Board since 25 April 2018, re-elected for the two-year terms on 26 April 2019, 27 April 2021, 27 April 2023 and 25 April 2025 (as independent member of the Board nominated by Telia Company AB), **member of the Audit and Remuneration Committees.**

Education: University of Antwerp, Centre for Business Administration UFSIA (Belgium), Master of Business Administration (MBA), and Vilniaus University, Faculty of Economics (Lithuania), Bachelor of Business Administration (BBA).

Employment:

— NRD Companies AS, Løkketangen 20 B, 1337 Sandvika, Norway, code 921985290, General Manager;

— Norway Registers Development AS, Løkketangen 20 B, 1337 Sandvika, Norway, code 985221405, General Manager;

— Norway Registers Development AS Lithuanian branch, Gynėjų g. 14, LT-01109 Vilnius, Lithuania, code 304897486, General Manager.

Involvement in activities of other entities:

— Association Žinių Ekonomikos Forumas, Saulėtekio al. 15, LT-10221, Vilnius, Lithuania, code 225709520, member of the Council;

— Vilnius Old Town Rotary Club, Bernardinų g. 8, LT-01124 Vilnius, Lithuania, code 193357093, Chair of the Board;

— MB Vox Proxima, Perkūno g. 32, Giluižių k., LT-14195 Vilniaus r., Lithuania, code 303481474, member of partnership (50 per cent);

— UAB Privacy Partners Group, Smolensko g. 6, LT-03201 Vilnius, Lithuania, code 302415083, shareholder (39 per cent).

Mindaugas Glodas has no direct interest in the share capital of Telia Lietuva.

Governing structure of Telia Lietuva

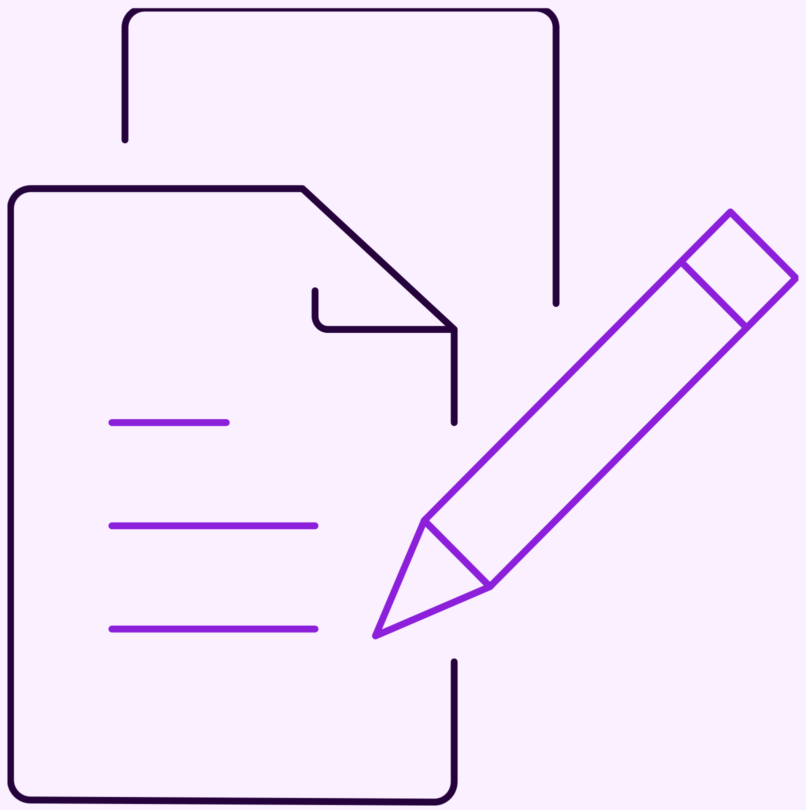
valid from 1 November 2025

From 1 November 2025, the Company's Technology unit was merged with Digital Transformation unit into Digital & Technology unit, and People and Culture team was merged with Legal and Corporate Affairs team into Legal and People & Culture unit.

The Digital & Technology unit is led by former Head of Digital Transformation Vygintas Domarkas, while former Head of Legal and Corporate Affairs Daiva Kasperavičienė took over the management of Legal and Corporate Affairs unit.

From 1 February 2026, Elina Dapkevičienė, Head of Consumer, became a new Head of Sales & Customer Care, while Lina Bandzinė, former Head of Sales & Customer Care, became a new Head of Consumer.

From 1 July 2026 Vaidas Dominauskas leads Enterprise (B2B) unit. He replaced Aurimas Žlibinas, who has been the Head of Enterprise till 30 June 2026.



Management Team

Giedrė Kaminskaitė-Salters

CEO
from 1 March 2023.

Education: Maastricht University (The Netherlands), Doctor of Law; BPP Law School, London (UK), law conversion studies, juris doctor equivalent; Oxford University (UK), MPhil in International Relations; London School of Economics (UK), BSc in International Relations.

Involvement in activities of other entities:

— Telia Company AB, 169 94 Solna, Sweden, code 556103-4249, Senior Vice President, Head of Telia Baltics and member of the Group Executive Management team;
— Telia Eesti AS, Mustamäe tee 3, 15033 Tallinn, Estonia, code 10234957, Chair of the Supervisory Council;
— Vilnius University Institute of International Relations and Political Science, Vokiečių g. 10-403, Vilnius, Lithuania, code 125745184, member of the Board of Trustees;
— Association Investors' Forum, Gedimino pr. 10-9B, 01103 Vilnius, Lithuania, code 224996640, member of the Board.

She has no direct interest in the share capital of Telia Lietuva and has no shareholdings that exceed 5 per cent of the share capital of any company.

Elina Dapkevičienė

Head of Sales & Customer Care
from 1 February 2026.

Education – Stockholm School of Economics in Riga (Latvia), Bachelor degree in Economics and Business Administration.

She is not involved in activities of other entities. Elina Dapkevičienė has no direct interest in the share capital of Telia Lietuva, AB and has no shareholdings that exceed 5 percent of the share capital of any company.

Aurimas Žlibinas

Head of Enterprise
(B2B) from 1 June 2024 till 30 June 2026.

Education – Lithuanian University of Educational Science, Bachelor of Science, Sociology.

He is not involved in activities of other entities. Aurimas Žlibinas has no direct interest in the share capital of Telia Lietuva and has no shareholdings that exceed 5 per cent of the share capital of any company.

Management Team

Lina Bandzinė

Head of Consumer
(B2C) from 1 February 2026.

Education: Baltic Management Institute (BMI) (Lithuania), Executive Master of Business Administration (EMBA); Mykolas Romeris University (Lithuania), Master's degree in Law and Management, and Vilnius Gediminas Technical University (Lithuania), Bachelor's degree in Business Management

She is not involved in activities of other entities. Lina Bandzinė has no direct interest in the share capital of Telia Lietuva, AB and has no shareholdings that exceed 5 percent of the share capital of any company.

Vygintas Domarkas

Head of Digital & Technology
from 1 November 2025.

Education – Vilnius University (Lithuania), bachelor's degree in Informatics.

He is not involved in activities of other entities. Vygintas Domarkas has no direct interest in the share capital of Telia Lietuva, AB and has no shareholdings that exceed 5 percent of the share capital of any company.

Daina Večkytė

Head of Finance
from 4 July 2022.

Education – Vytautas Magnus University (Lithuania), Bachelor of Business Administration and MBA, Finance and Banking.

Involvement in activities of other entities:
— Latvijas Mobilais Telefons (LMT) SIA, Ropažu iela 6, Rīga, LV-1039 Latvia, code 50003050931, member of the Supervisory Council, member of the Audit Committee.

She has no direct interest in the share capital of Telia Lietuva and has no shareholdings that exceed 5 per cent of the share capital of any company.
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Management Team

Daiva Kasperavičienė

Head of Legal and People & Culture
from 1 November 2025.

Education – Vilnius University (Lithuania), Law Master's degree.

Involvement in activities of other entities:

— Initiative 'Baltoji Banga' ('White Wave') (Lithuania), member of the Council.

Daiva Kasperavičienė has no direct interest in the share capital of Telia Lietuva. She has no shareholdings that exceed 5 percent of the share capital of any company.

Vaida Jurkonienė

Head of Marketing & Communication
from 1 July 2022.

Education: Kaunas Technology University (Lithuania), Bachelor of Business Administration (following Norwegian Business School BI program) and Master in Economics studies.

Involvement in activities of other entities:

— Lithuanian Marketing Association, Gedimino ave. 20, Vilnius, Lithuania, code 300062236, member of the Board.

Vaida Jurkonienė has no direct interest in the share capital of Telia Lietuva and has no shareholdings that exceed 5 per cent of the share capital of any company.

Vytautas Bučinskas

Head of Business Assurance, Resilience & Sustainability
from 15 December 2017.

Education: Baltic Management Institute (BMI) (Lithuania), Executive Master of Business Administration; Kaunas Technology University (Lithuania), Bachelor of Management of Production and Master of Marketing.

Involvement in activities of other entities:

— Member of the Cyber Security Council (Lithuania);

— Association INFOBALT, A. Goštauto g. 8-313, LT-01108 Vilnius, Lithuania, code 122361495, Deputy Chair of Cybersecurity Committee.

Vytautas Bučinskas has no direct interest in the share capital of Telia Lietuva. He has no shareholdings that exceed 5 per cent of the share capital of any company.

Financial Statements

Statement of profit or loss and other comprehensive income

In thousands of EUR, except per share data		**April – June**		**January – June**	
	Notes	**2026**	**2025**	**2026**	**2025**
Revenue		**130,276**	**121,923**	**259,084**	**241,674**
Cost of goods and services		(42,491)	(42,066)	(85,522)	(83,632)
Employee related expenses		(17,215)	(16,824)	(34,707)	(33,618)
Other operating expenses		(16,629)	(14,607)	(34,047)	(28,173)
Other gain / (loss) – net		363	101	660	95
Depreciation, amortisation and impairment of fixed assets and assets classified as held for sale	6	(21,765)	(21,606)	(43,048)	(42,120)
Operating profit		**32,539**	**26,921**	**62,420**	**54,226**
Finance income		829	603	1,663	1,231
Finance costs		(1,438)	(1,447)	(2,806)	(2,882)
Finance and investment activities – net		(609)	(844)	(1,143)	(1,651)
Profit before income tax		**31,930**	**26,077**	**61,277**	**52,575**
Income tax	3	(5,229)	(3,934)	(9,951)	(7,833)
Profit for the year		**26,701**	**22,143**	**51,326**	**44,742**
Other comprehensive income:					
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		**26,701**	**22,143**	**51,326**	**44,742**
Profit and comprehensive income attributable to:					
Owners of the Parent		26,701	22,143	51,326	44,742
Basic and diluted earnings per share for profit attributable to the equity holders of the Company (EUR)	4	**0.046**	**0.038**	**0.088**	**0.077**

Statement of financial position

In thousands of EUR	Notes	As at 30 June 2026	As at 31 December 2025
ASSETS			
Non-current assets			
Property, plant and equipment	6	229,906	235,510
Goodwill	7	26,769	26,769
Intangible assets	7	144,916	138,822
Right-of-use assets	8	51,106	51,306
Costs to obtain contract		6,112	5,912
Contract asset		56	137
Trade and other receivables		19,706	21,094
Finance lease receivables		6,259	5,822
		484,830	**485,372**
Current assets			
Inventories		12,817	10,847
Contract asset		673	1,024
Trade and other receivables		56,302	65,668
Current income tax assets		-	-
Finance lease receivables		4,196	4,309
Cash pool receivables		59,239	85,400
Cash and cash equivalents		5,110	5,379
		138,337	**172,627**
Assets classified as held for sale		36	51
Total assets		**623,203**	**658,050**

In thousands of EUR	Notes	As at 30 June 2026	As at 31 December 2025
EQUITY			
Capital and reserves attributable to equity holders of the Company			
Issued capital	9	168,958	168,958
Legal reserve	10	16,896	16,896
Retained earnings		186,189	216,429
Equity attributable to owners of the Company		372,043	402,283
Total equity		**372,043**	**402,283**
LIABILITIES			
Non-current liabilities			
Lease liabilities		47,297	47,987
Deferred tax liabilities		19,500	19,962
Deferred revenue and accrued liabilities		18,351	17,234
Provisions	11	13,777	13,788
		98,925	**98,971**
Current liabilities			
Trade, other payables and accrued liabilities		71,952	72,705
Current income tax liabilities		2,780	3,500
Borrowings		60,094	63,026
Contract liability		2,297	2,915
Lease liabilities		15,112	14,650
		152,235	**156,796**
Total liabilities		**251,160**	**255,767**
Total equity and liabilities		**623,203**	**658,050**

Statement of changes in equity

In thousands of EUR	Share capital	Legal reserve	Retained earnings	Total equity
Balance at 1 January 2025	**168,958**	**16,896**	**190,158**	**376,012**
Profit for the year	-	-	44,742	44,742
Other comprehensive income for the year, net of income tax	-	-	-	-
Total comprehensive income for the year	**-**	**-**	**44,742**	**44,742**
Dividends paid for 2024	-	-	(64,088)	(64,088)
Balance at 30 June 2025	**168,958**	**16,896**	**170,812**	**356,666**
Balance at 1 January 2026	**168,958**	**16,896**	**216,429**	**402,283**
Profit for the year	-	-	51,326	51,326
Other comprehensive income for the year, net of income tax	-	-	-	-
Total comprehensive income for the year	**-**	**-**	**51,326**	**51,326**
Dividends paid for 2025	-	-	(81,566)	(81,566)
Balance at 30 June 2026	**168,958**	**16,896**	**186,189**	**372,043**

Statement of cash flows

In thousands of EUR	Notes	January – June 2026	January – June 2025
Operating activities			
Profit for the year		51,326	44,742
Adjustments for:			
Income tax expenses recognized in profit or loss	3	9,951	7,833
Depreciation, amortisation and impairment charge	6	43,438	42,341
Other gain / (loss) – net		(116)	28
Interest income		(1,663)	(1,231)
Interest expenses		2,757	2,818
Changes in working capital (excluding the effects of acquisition and disposal of subsidiaries):			
Inventories / Assets held for sale		(1,886)	2,761
Trade and other receivables		10,254	5,012
Decrease/(increase) in contract assets		432	530
Decrease/(increase) in contract costs		(200)	(119)
Increase/(decrease) trade, other payables and accrued liabilities, deferred tax liabilities		1,348	(4,325)
Increase/(decrease) in contract liabilities		(618)	(260)
Increase/(decrease) in deferred revenue and accrued liabilities		1,123	(543)
Increase/(decrease) in provisions	11	(11)	(23)
Cash generated from operations		**116,135**	**99,564**
Interest paid		(3,024)	(2,334)
Interest received		1,153	670
Income taxes paid		(11,134)	(8,236)
Net cash generated by operating activities		**103,130**	**89,664**

In thousands of EUR	Notes	January – June 2026	January – June 2025
Investing activities			
Purchase of property, plant and equipment and intangible assets		(39,293)	(32,853)
Proceeds from disposal of property, plant and equipment and intangible assets		262	153
Proceeds from / repayments for finance sublease receivables		186	1,585
Receipt of asset-related government grant		20	52
Net cash used in investing activities		**(38,825)**	**(31,063)**
Financing activities			
Repayment of borrowings		(37,178)	(38,783)
Proceeds from borrowings		34,246	46,462
Increase (decrease) in lease liabilities		(6,237)	(6,625)
Dividends paid to shareholders		(81,566)	(64,088)
Net cash received in financing activities		**(90,735)**	**(63,034)**
Increase (decrease) in cash and cash equivalents		**(26,430)**	**(4,433)**
Movement in cash and cash equivalents			
At the beginning of the financial year		**90,779**	**34,796**
Increase (decrease) in cash and cash equivalents		(26,430)	(4,433)
At the end of the financial year		**64,349**	**30,363**

Notes to the financial statements

1 Basic of preparation

The interim financial statements for the six months’ period ended 30 June 2026 are prepared in accordance with the International Financial Accounting Standards, as adopted by the European Union, includes IAS 34. In all material respects, the same accounting principles have been followed as in the preparation of financial statements for 2025.

The presentation currency is euro. The financial statements are presented in thousands of euro, unless indicated otherwise.

The financial statements are prepared under the historical cost convention.

These financial statements for the period ended 30 June 2026 are not audited. Financial statements for the year ended 31 December 2025 are audited by the external auditor KPMG Baltics, UAB.

2 Investments in subsidiaries and associates

The investments included in the Company’s financial statements are indicated below:

		Ownership interest in %		
Associate	**Country of incorporation**	**30 June 2026**	**31 December 2025**	**Profile**
VšĮ Numerio Perkėlimas	Lithuania	50%	50%	A non-profit organization established by Lithuanian telecommunications operators administers central database to ensure telephone number portability

As at 30 June 2026 and 31 December 2025, the Company had no investments in subsidiaries.

Notes to the financial statements

3 Income tax

The tax expenses for the period comprise current and deferred tax.

Profit for 2026 is taxable at a rate of 17 per cent in accordance with Lithuanian regulatory legislation on taxation (2025: 16 per cent).

In thousands of EUR	April – June		January – June	
	2026	2025	2026	2025
Current tax expenses	5,423	3,732	10,413	6,970
Deferred tax change	(194)	202	(462)	863
Total	**5,229**	**3,934**	**9,951**	**7,833**

As at 1 January 2009, amendments to Law on Corporate Profit Tax came into effect which provides tax relief for investments in new technologies. As a result, the Company’s calculated profit tax relief amounts for 2026 to EUR 0.6 million (2025: EUR 0.8 million). Investments in new technologies are capitalised as property, plant and equipment, and their depreciation is deductible for tax purposes, therefore, the tax relief does not create any deferred tax liability.

The tax authorities may at any time inspect the books and records within 3 years from the end of the year when tax declaration was submitted and may impose additional tax assessments with penalty interest and penalties.

The Company’s management is not aware of any circumstances, which may give rise to a potential material liability in this respect.

4 Earnings per share

Basic earnings per share are calculated by dividing the net profit (loss) for the period by the weighted average number of ordinary shares in issue during the period. The Company has no dilutive potential ordinary shares and therefore diluted earnings per share are the same as basic earnings per share. The weighted average number of shares for both reporting periods amounted to 582,613 thousand.

In thousands of EUR, except per share data	April – June		January – June	
	2026	2025	2026	2025
Net profit	**26,701**	**22,143**	**51,326**	**44,742**
Weighted average number of ordinary shares in issue (thousands)	582,613	582,613	582,613	582,613
Basic earnings per share (EUR)	**0.046**	**0.038**	**0.088**	**0.077**

5 Dividends per share

A dividend that relates to the period to 31 December 2025 was approved by the Annual General Meeting of Shareholders on 24 April 2026. The total amount of allocated dividend, that was paid off in May 2026, is EUR 81,566 thousand or EUR 0.14 per ordinary share.

6 Property, plant and equipment

The depreciation, amortisation and impairment charge in the statement of profit or loss items:

In thousands of EUR	January – June	
	2026	2025
Depreciation of property, plant and equipment (Note 6)	23,099	22,478
Impairment of property, plant and equipment (Note 6)	110	70
Amortisation of intangible assets (Note 7)	13,630	13,579
Impairment of intangible assets (Note 7)	-	-
Amortisation of right-of-use-asset (Note 8)	6,209	5,993
Total	**43,048**	**42,120**
Impairment of assets classified as held for sale	-	-
Total	**43,048**	**42,120**

Notes to the financial statements

6 Property, plant and equipment (continued)

In thousands of EUR	Land and buildings	Ducts and telecommu-nication equipment	Other tangible fixed assets	Construction in progress	Total
Six months ended 30 June 2025					
Opening net book amount	**6,979**	**208,278**	**8,414**	**20,023**	**243,694**
Additions	-	-	-	12,444	12,444
Reclassifications	-	-	-	(297)	(297)
Disposals and write-offs	(7)	(163)	(8)	-	(178)
Transfers from construction in progress	456	15,061	3,806	(19,323)	-
Depreciation charge	(574)	(19,927)	(1,977)	-	(22,478)
Impairment charge	-	(70)	-	-	(70)
Closing net book amount	**6,854**	**203,179**	**10,235**	**12,847**	**233,115**
At 30 June 2025					
Cost	24,347	699,409	44,875	12,847	781,478
Accumulated depreciation	(17,452)	(495,592)	(34,639)	-	(547,683)
Impairment charge	(41)	(638)	(1)	-	(680)
Net book amount	**6,854**	**203,179**	**10,235**	**12,847**	**233,115**
Six months ended 30 June 2026					
Opening net book amount	**6,382**	**197,233**	**8,865**	**23,030**	**235,510**
Additions	-	-	-	17,936	17,936
Reclassifications	-	-	-	(200)	(200)
Disposals and write-offs	(9)	(120)	(2)	-	(131)
Transfers from construction in progress	439	15,276	5,153	(20,868)	-
Depreciation charge	(462)	(20,499)	(2,138)	-	(23,099)
Impairment charge	-	(110)	-	-	(110)
Closing net book amount	**6,350**	**191,780**	**11,878**	**19,898**	**229,906**
At 30 June 2026					
Cost	24,135	688,136	43,838	19,898	776,007
Accumulated depreciation	(17,744)	(495,799)	(31,960)	-	(545,503)
Impairment charge	(41)	(557)	-	-	(598)
Net book amount	**6,350**	**191,780**	**11,878**	**19,898**	**229,906**

7 Intangible assets

In thousands of EUR	Licenses and software	Goodwill	Other intangible assets	Construction in progress	Total
Six months ended 30 June 2025					
Opening net book amount	**73,154**	**26,769**	**20,927**	**46,055**	**166,905**
Additions	-	-	-	11,289	11,289
Reclassifications	-	-	-	297	297
Disposals and write-offs	(2)	-	(1)	-	(3)
Transfers to other accounts	39,925	-	-	(39,925)	-
Amortization charge	(11,860)	-	(1,719)	-	(13,579)
Closing net book amount	**101,217**	**26,769**	**19,207**	**17,716**	**164,909**
At 30 June 2025					
Cost	225,641	29,408	53,120	17,716	325,885
Accumulated amortization	(124,424)	-	(33,913)	-	(158,337)
Impairment charge	-	(2,639)	-	-	(2,639)
Net book amount	**101,217**	**26,769**	**19,207**	**17,716**	**164,909**
Six months ended 30 June 2026					
Opening net book amount	**90,496**	**26,769**	**20,640**	**27,686**	**165,591**
Additions	9,690	-	-	9,834	19,524
Reclassifications	-	-	-	200	200
Disposals and write-offs	-	-	-	-	-
Transfers to other accounts	21,368	-	-	(21,368)	-
Amortization charge	(13,343)	-	(287)	-	(13,630)
Closing net book amount	**108,211**	**26,769**	**20,353**	**16,352**	**171,685**
At 30 June 2026					
Cost	259,167	29,408	53,121	16,352	358,048
Accumulated depreciation	(150,956)	-	(32,768)	-	(183,724)
Impairment charge	-	(2,639)	-	-	(2,639)
Net book amount	**108,211**	**26,769**	**20,353**	**16,352**	**171,685**

Notes to the financial statements

8 Right-of-use-assets

In thousands of EUR	Land and premises	Dark fibre	Equipment rent	Other	Total
Six months ended 30 June 2025					
Opening net book amount	**34,807**	**9,433**	**-**	**2,937**	**47,177**
Additions	653	-	2,187	311	3,151
Lease modifications	7,186	29	-	(242)	6,973
Disposals and write-offs	-	-	(2,187)	-	(2,187)
Amortization charge	(4,892)	(602)	-	(499)	(5,993)
Closing net book amount	**37,754**	**8,860**	**-**	**2,507**	**49,121**
At 30 June 2025					
Cost	90,486	16,478	-	5,752	112,716
Accumulated amortization	(52,732)	(7,618)	-	(3,245)	(63,595)
Net book amount	**37,754**	**8,860**	**-**	**2,507**	**49,121**
Six months ended 30 June 2026					
Opening net book amount	**39,419**	**9,744**	**-**	**2,143**	**51,306**
Additions	2,854	-	1,974	6	4,834
Lease modifications	2,944	239	-	(34)	3,149
Disposals and write-offs	-	-	(1,974)	-	(1,974)
Amortization charge	(5,142)	(631)	-	(436)	(6,209)
Closing net book amount	**40,075**	**9,352**	**-**	**1,679**	**51,106**
At 30 June 2026					
Cost	102,952	18,224	-	5,832	127,008
Accumulated depreciation	(62,877)	(8,872)	-	(4,153)	(75,902)
Net book amount	**40,075**	**9,352**	**-**	**1,679**	**51,106**

9 Share capital

The authorised share capital comprises of 582,613,138 ordinary shares of EUR 0.29 nominal value each. All shares are fully paid up.

10 Legal reserve

A legal reserve is a compulsory reserve under Lithuanian legislation. Annual transfer of 5% of net profit, calculated in accordance with Lithuanian regulatory legislation on accounting, is compulsory until the reserve including share premium reaches 10% of the share capital. The legal reserve can be used to cover the accumulated losses. The amount of the legal reserve surplus which exceeds the size of legal reserve required by the legislation can be added to retaining earnings for the profit distributing purpose.

As at 30 June 2026 and 31 December 2025, legal reserve – EUR 16.9 million.

11 Provisions

In thousands of EUR	Provision for restructuring	Assets retirement obligation	Total
Closing net book amount at 31 December 2024	-	**13,462**	**13,462**
Additions	-	-	-
Discounting	-	-	-
Used provisions	-	(23)	(23)
Closing net book amount at 30 June 2025	**-**	**13,439**	**13,439**
Closing net book amount at 31 December 2025	-	**13,788**	**13,788**
Additions	-	-	-
Discounting	-	-	-
Used provisions	-	(11)	(11)
Closing net book amount at 30 June 2026	**-**	**13,777**	**13,777**

The Company leases land for the construction of mobile stations. Upon expiry of the lease term the mobile stations should be disassembled and land restored so that it could be returned to the land owner in a condition it was before the lease. Similarly, the Company has telecommunication equipment installed in the premises or on the buildings leased from third parties. This equipment will have to be disassembled when the lease agreement expires.

To cover these estimated future costs, assets retirement obligation has been recognized. The Company expects that assets retirement obligation will be realized later than after one year. Therefore, the whole amount of assets retirement obligation has been classified as non-current provision for other liabilities and charges.

Notes to the financial statements

12 Related party transactions

The Company is controlled by Telia Company AB, registered in Sweden, and owning 88.15% of the Company's shares and votes. The largest shareholder of Telia Company AB is the State of Sweden.

The following transactions were carried out with related parties:

In thousands of EUR	January – June	
	2026	2025
Sales of telecommunication and other services to Telia Company AB and its subsidiaries:		
Sales of telecommunication and other services	4,282	3,732
of which Telia Company AB	-	-
Cash pool interest revenues	1,026	564
Sales of assets	-	-
Other	-	-
Total sales of telecommunication and other services	**5,308**	**4,296**
Purchases of assets and services from Telia Company AB and its subsidiaries:		
Purchases of services	10,260	6,928
of which Telia Company AB	9,884	6,069
Interest expenses on borrowings (incl. commitment fee)	-	53
Purchases of assets	-	597
Other purchases	57	187
Total purchases of assets and services	**10,317**	**7,765**

Receivables and accrued revenue from related parties:

In thousands of EUR	January – June	
	2026	2025
Receivables and accrued revenue from Telia Company AB and its subsidiaries:		
Short-term receivables	296	159
of which Telia Company AB	-	9
Interest bearing receivables (cash pool)	59,239	23,036
Accrued revenue	319	297
Total receivables and accrued revenue	**59,854**	**23,492**

In January 2024, the Company has entered into agreement with Telia Company AB and Telia Global Services Lithuania, UAB on cash pooling at SEB bank. Cash pool arrangement provides the Company with the short-term borrowing possibility to ensure its liquidity.

Payables and accrued expenses to related parties:

In thousands of EUR	January – June	
	2026	2025
Borrowings, payables and accrued expenses to Telia Company AB and its subsidiaries:		
Borrowings	-	15,000
Short term borrowings	**-**	**15,000**
Short-term payables	2,737	1,897
of which Telia Company AB	1,626	1,070
Accrued expenses	70	40
Total payables and accrued expenses	**2,807**	**1,937**

Till 10 January 2025, the Company had 2-years agreement regarding revolving credit facility with Telia Company AB that provided the Company with the possibility to borrow any amount up to a total limit of EUR 50 million for 3 or 6 months within 2 business days. On 21 May 2025, the Company entered into Term Loan Agreement with Telia Company AB for borrowing of EUR 15 million loan for 3 months.

In May 2026, the Company paid-out to Telia Company an amount of EUR 71.9 million as dividend for the year 2025.

All transactions with related parties are carried out based on an arm's length principle.

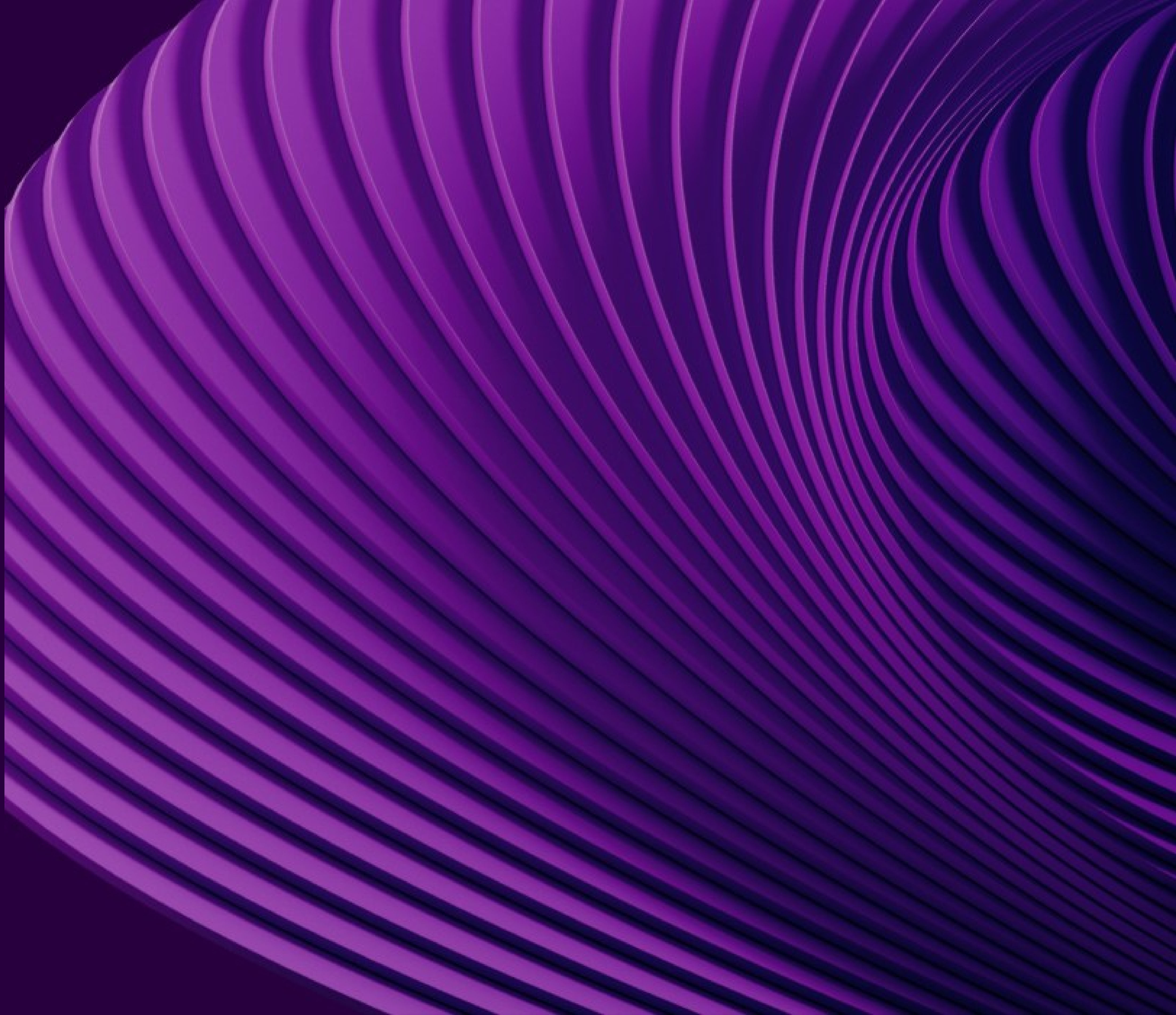
Confirmation of responsible persons

Following Article 22 of the Law on Securities of the Republic of Lithuania and the Rules on Information Disclosure of the Bank of Lithuania, we, Giedrė Kaminskaitė-Salters, CEO of Telia Lietuva, AB, and Daina Večkytė, Head of Finance of Telia Lietuva, AB, hereby confirm that, to the best of our knowledge, the not audited Interim Financial Statements for the 6 months' period ended 30 June 2026, prepared in accordance with the International Financial Reporting Standards as adopted by the European Union, give a true and fair view of the assets, liabilities, financial position, profit and cash flows of Telia Lietuva, AB, and Interim Report for the 6 months' period ended 30 June 2026 includes a fair review of the development and performance of the business and the position of the Company in relation to the description of the main risks and contingencies faced thereby.

Giedrė Kaminskaitė-Salters
CEO

Daina Večkytė
Head of Finance

Vilnius, 16 July 2026



Name of the Company	Telia Lietuva, AB
Legal form	public company (joint-stock company)
Date of registration	6 February 1992
Name of Register of Legal Entities	State Enterprise Centre of Registers
Code of enterprise	1212 15434
LEI code	5299007A0LO7C2YYI075
Registered office	Saltoniškių str. 7A, LT-08126 Vilnius, Lithuania
Telephone number	+370 5 262 1511
Fax number	+370 5 212 6665
E-mail address	info@telia.lt
Internet address	www.telia.lt