



Press release

April 21st, 2011

The Board of Directors of AB Lietuvos Dujos elected the Chairman and the Deputy Chairman

Yesterday, on 20 April 2011, after the General Meeting of Shareholders of AB Lietuvos Dujos a regularly scheduled Meeting of the Board of Directors of the Company took place.

At the Board of Directors Meeting, according to the principle of rotation as provided for by the Shareholders' Agreement, the Chairman of the Board of Directors was elected (Dr. Peter Frankenberg) as well as the Deputy Chairman of the Board of Directors (Dr. Valery Golubev).

The Company's Board of Directors consists of five members elected for a period of three years in accordance with procedure provided for in the Law on Companies of the Republic of Lithuania. Members of the Board of Directors elect the Chairman of the Board of Directors and his Deputy. The Chairman of the Board of Directors and his Deputy are elected for a period of two years by rotation.

"We can say that the dialogue between the Government of the Republic of Lithuania and us, compared to the dialogue we had several months ago, has improved, and we hope it will not discontinue", after the General Meeting of Shareholders and after the Meeting of the Board of Directors said Dr. Peter Frankenberg, the newly elected Chairman of the Board of Directors of AB Lietuvos Dujos and Senior Vice President of E.ON Ruhrgas AG. "The shareholders voted for the payout of dividends, which is a well-founded and correct right of all shareholders of the Company. The financial situation of AB Lietuvos Dujos is good, the Company has a sufficient amount of resources. This decision is based on an exhaustive analysis of the Company's balance sheet, the excellent results of the Company for 2010 and the fact that investment projects at this Company are being implemented at an intensive and adequate level. We are sure that after the payout of the dividends, there will be no problems with the financing of major projects. Moreover, as far as we understand, it is in line with the Government's objective of getting an adequate return on the state-owned share of the capital. Therefore, our Company alone will contribute to the state budget by paying out dividends – over LTL 21 million", emphasized P. Frankenberg.

Dr. Valery Golubev, Deputy Chairman of the Board of Directors of AB Lietuvos Dujos and Deputy Chairman of the Management Committee of OAO Gazprom, noted that "the Ministry of Energy of the Republic of Lithuania representing the state stake has come up with interesting ideas regarding the activities of the Company, however they fall into the sphere of competence of the Board of Directors rather than the one of the General Meeting of Shareholders. These ideas should be taken into account at the Board of Directors meetings when taking decisions on issues of relevance to the Company's activities". V. Golubev emphasized that the Company should first and foremost secure reliable natural gas supply to customers and at this point in time, when all this tension over the Company's activities is being raised, it is very difficult to work under such conditions. "We have to thank the Company's CEO Viktoras Valentukevicius that in a situation like this he is consolidating the Company and its personnel and securing the effective operations and qualitative customer service", he said.

AB Lietuvos Dujos carries out its activities in accordance with the socially responsible business principles and in its activities lays a stress on environmental protection, respect to the Company's customers' and employees' rights, promotion of the economic development and active participation in the social life. The Company participates in various voluntary actions, which are often initiated by the Company's employees themselves, and supports cultural initiatives of communities.

AB Lietuvos Dujos shares are quoted on Main List of the stock exchange NASDAQ OMX Vilnius.

As of 20 April 2011, E.ON Ruhrgas International GmbH (Germany) held a stake of 38.9%, OAO Gazprom (Russia) held a stake of 37.1%, the Ministry of Energy of the Republic of Lithuania held a stake of 17.7%, and various natural and legal persons held 6.3% of the Company shares.