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The Information contains certain measures that are not measures defined by International Financial Reporting Standards, namely, EBITDA, Adjusted EBITDA, Pro forma Adjusted EBITDA, Capital Expenditures, Cash Generation, Free cash flow, Cash Conversion Ratio, Net Leverage Ratio and Pro forma Net Leverage Ratio (either on fully consolidated or proportionate basis). These measures do not represent the measures of the same or similar names as may be defined by any documentation for any financial liabilities of the Group.

The Information should be read in conjunction with the "Consolidated annual report for the year 2018" as published on www.epinfrastructure.cz.

Results of EP Infrastructure Group for the year ended 31 December 2018

We are pleased to confirm that in the twelve months ended 31 December 2018, EP Infrastructure, a.s. ("EPIF") and its subsidiaries (collectively the "Group") continued to successfully operate their traditional energy infrastructure assets in Central Europe. The Group's core activities remain the transmission, distribution and storage of natural gas, the distribution of electricity and district heating.

The Group owns and operates:

- the gas transmission pipeline through Slovakia, one of the largest corridors for supplies of Russian gas to Western, Central and Southern Europe;
- the distribution network of natural gas in Slovakia;
- the electricity distribution network in Slovakia as one of the country's three main distributors of electricity;
- the largest gas storage capacities in Central Europe; and
- significant heat distribution networks and heat production plants in the Czech Republic and Hungary.

A summary of the financial results is attached, the Group's core operations remained stable and predictable in 2018. EBITDA[i] and Adjusted EBITDA[i] reached EUR 1,425 million and EUR 1,466 million, respectively, for the 12 months ended 31 December 2018, which represents a slight increase in Adjusted EBITDA of EUR 5 million compared to the twelve months ended 31 December 2017.

The Group also generated Free cash flow[ii] of EUR 1,055 million for the twelve months ended 31 December 2018, an increase of 1% on the twelve months ended 31 December 2017. The annual results reconfirm that the Group, with its diversified character of regulated and long-term contracted activities, operates in a stable and predictable business environment and has continued to excel at converting operating profit into cash.

- The Gas Transmission business remained the most significant contributor to the Group's performance with Adjusted EBITDA of EUR 665 million (2017 EUR 664 million).
- The Gas and Power Distribution business Adjusted EBITDA reached EUR 502 million (2017 EUR 510 million).
- The Heat Infra business was able to improve Adjusted EBITDA to EUR 153 million (2017 EUR 150 million), and finally
- The Gas Storage business produced a particularly pleasing Adjusted EBITDA of EUR 147 million (2017 EUR 144 million).

Alongside delivering on business results, the Group has continued to optimize its capital structure. After being awarded investment grade rating from all three major rating agencies, EPIF successfully entered the capital markets in April 2018 by issuing notes with the nominal amount of EUR 750 million and a 6-year maturity. The Group's Proportionate net leverage ratio[iii] of 4.2x as at 31 December 2018 confirmed the Group's commitment to a stable and predictable capital structure and remained in line with and indeed below the net leverage target of the Group.

In conclusion, the Group again proved its role as a leading infrastructure player in the Central European region. Gary Mazzotti, Vice Chairman of the EPIF's Board of Directors, stated that "EP Infrastructure Group strategy of predictable and stable returns based on a diversified Group structure of regulated or long term contracted business's remains in place and is highlighted again by a very pleasing set of financial results for the twelve months ended 31 December 2018".

For more details on the results, as well as the financial indicators used, please refer to https://www.epinfrastructure.cz/en/investors/results-centre/.

[i] EBITDA represents Profit from operations less Depreciation and amortisation and Negative goodwill (if any). Adjusted EBITDA represents operating profit plus depreciation of property, plant and equipment and amortisation of intangible assets less negative goodwill (if applicable), adjusted by (a) excluding non-cash non-recurring impairment charge relating to property, plant and equipment and intangible assets (2018: EUR -20 million; 2017: EUR 0 million), when a majority related to impairment charged at Plzeňská energetika a.s. ("PE") as a result of commercial negotiations between the Group and the City of Pilsen in relation to a merger of PE and Plzeňská teplárenská, a.s. ("PLTEP"). The merger was completed on 31 October 2018 and EPIF holds 35% and a management control in PLTEP as the successor entity (effect of EUR -10 million) and (b) excluding one-off gain from sale of unused non-operational land and assets (2018: EUR 20 million; 2017: EUR 7 million) and (c) adding back (if negative) or deducting (if positive) the difference between (i) compensation for the expenses for mandatory purchase and off-take of energy from renewable sources pursuant to the Slovak RES Promotion Act and the Decree recognised in revenues in the relevant period and (ii) net expenses accounted for the mandatory purchase of energy from renewable resources in accordance with the Slovak RES Promotion Act, in each case inclusive of accruals (2018: EUR -41 million; 2017: EUR 41 million).

Slovak RES Promotion Act means Slovak Act No. 309/2009 Coll., on promotion of renewable energy sources and high-efficiency cogeneration and on amendments to certain acts (zákon o podpore obnoviteľných zdrojov energie a vysoko účinnej kombinovanej výroby a o zmene a doplnení niektorých zákonov).

Decree means the Slovak Decree of the Regulator No. 18/2017 Coll. (or any other applicable decree or law replacing it).

Reconciliation is as follows:

Key Metrics	Gas Transmission	Gas and Power Distribution	Heat Infra	Gas Storage	Total segments	Other	Holding entities	Intersegment-eliminations	Consolidated financial information
					(in EUR millions)				
2018									
Profit from operations	579	308	78	123	1,088	17	(6)	-	**1,099**
Depreciation and amortisation	84	153	70	21	328	3	-	-	**331**
Negative goodwill	-	-	-	(5)	(5)	-	-	-	**(5)**
EBITDA......................	663	461	148	139	1,411	20	(6)	-	**1,425**
Non-cash non-recurring impairments of assets	2	-	10	8	20	-	-	-	**20**
One off gain from sale of unused non-operational land and assets	-	-	(5)	-	(5)	(15)	-	-	**(20)**
System Operation Tariff (surplus) / deficit	-	41	-	-	41	-	-	-	**41**
Adjusted EBITDA	**665**	**502**	**153**	**147**	**1,467**	**5**	**(6)**	**-**	**1,466**
2017									
Profit from operations	576	388	85	125	1,174	2	(12)	-	**1,164**
Depreciation and amortisation	88	163	72	19	342	3	-	-	**345**
Negative goodwill	-	-	-	-	-	-	-	-	**-**
EBITDA	664	551	157	144	1,516	5	(12)	-	**1,509**
Non-cash non-recurring impairments of assets	-	-	-	-	-	-	-	-	**-**
One off gain from sale of unused non-operational land and assets	-	-	(7)	-	(7)	-	-	-	**(7)**
System Operation Tariff (surplus) / deficit	-	(41)	-	-	(41)	-	-	-	**(41)**
Adjusted EBITDA	**664**	**510**	**150**	**144**	**1,468**	**5**	**(12)**	**-**	**1,461**

[ii] Free cash flow represents Cash generated from operations, disregarding Change in restricted cash, less Income tax paid and Acquisition of property, plant and equipment and intangible assets as presented in the consolidated statement of cash flows of the Group

[iii] Net leverage ratio represents net debt divided by Adjusted EBITDA (calculated as of and for the year ended 31 December 2018). Proportionate net leverage ratio represents net leverage ratio, taking into consideration the proportionate ownership of EPIF in its subsidiaries. Net debt represents gross debt less cash and cash equivalents (as included in the Consolidated financial statements of the Group). Gross debt of the Group represents the sum of indebtedness (representing principal amount and disregarding, among other things, unamortised fees, discounts and accrued interest) including finance leases but excluding mark-to-market of hedging instruments as included in Consolidated

financial statements of the Group in the line items non-current loans and borrowings and current loans and borrowings, disregarding unamortised fees and accrued interest.