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The Information contains certain measures that are not measures defined by International Financial Reporting Standards, namely, EBITDA, Adjusted EBITDA, Net Leverage Ratio, Gross debt, Net debt (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 "Condensed Consolidated Interim Financial Statements as of and for the six-month period ended 30 June 2019" as published on www.epinfrastructure.cz.

H1 2019 Results of EP Infrastructure Group

We are pleased to confirm that in the six months ended 30 June 2019, 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 the supply of Russian gas to Western, Central and Southern Europe;
- the natural gas distribution network 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 recently acquired gas storage operations in Bavaria, Germany; 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 of the Group reported considerable improvement in the first half of 2019. EBITDA[i] and Adjusted EBITDA[ii] reached EUR 862 million and EUR 841 million, respectively, for the six months ended 30 June 2019, which represents an increase in Adjusted EBITDA of EUR 62 million (+8%) compared to the six months ended 30 June 2018. For the twelve months ended 30 June 2019, EBITDA and Adjusted EBITDA reached EUR 1,545 million and EUR 1,528 million.

The enhanced performance measured by Adjusted EBITDA was primarily driven by the gas transmission segment which experienced growing volumes of transmitted gas (to a certain extent a frontloading effect), by the heat infrastructure segment partly through acquisition of share in Plzeňská teplárenská in October 2018 and by the gas storage segment mainly driven by the acquisition of NAFTA Speicher at the end of 2018 financial year.

The Group also generated Free Cash Flow[iii] of EUR 719 million for the six months ended 30 June 2019, a growth of 19% on the six months ended 30 June 2018, with the increase mainly driven by improved operations and by timing of income tax payments.

Alongside delivering on operational performance, the Group has continued to optimize its capital structure. Over the course of the six months ended 30 June 2019, EPIF had its investment grade ratings from all three major rating agencies reconfirmed, and has also successfully secured sufficient external funding for the repayment of the EUR 496 million EP Energy notes due 2019, which will be refinanced at the EPIF level by maturity on 1 November 2019. Once completed, approximately 70% of the overall proportionate Group debt shall be located on EP Infrastructure, a.s. level. The Group's Proportionate net leverage ratio[iv] of 4.1x as at 30 June 2019 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 critical 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 businesses remains in place. This was supplemented in the 6-month financial period by an extremely strong performance in our gas transmission division and by the completion of successful "bolt-on" M&A activity executed in the 2018 financial year. Overall this is once again a very robust and pleasing set of financial results for the EPIF Group in the six-month period ended 30 June 2019".

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

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[i] EBITDA represents operating profit plus depreciation of property, plant and equipment and amortisation of intangible assets less negative goodwill (if applicable).

[ii] 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 charges relating to property, plant and equipment and intangible assets (H1 2019: EUR -1 million; H1 2018: EUR -11 million; H1 2019 LTM: EUR -10 million; 2018: EUR -20 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 and (b) excluding one-off gain from sale of unused non-operational land and assets (H1 2019: EUR 0 million; H1 2018: EUR 1 million; H1 2019 LTM : EUR 19 million; 2018: EUR 20 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 (H1 2019: EUR 22 million; H1 2018: EUR -27 million; H1 2019 LTM: EUR 8 million; 2018: 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)				
Six months ended 30 June 2019									
Profit from operations	301	222	73	72	668	1	(4)	-	665
Depreciation and amortization	63	77	42	14	196	1	0	0	197
Negative goodwill	-	-	-	-	-	-	-	-	-
EBITDA	**364**	**299**	**115**	**86**	**864**	**2**	**(4)**	**-**	**862**
Non-cash non-recurring impairments of assets	1	-	-	-	1	-	-	-	1
One off gain from sale of unused non-operational land and assets	-	-	-	-	-	-	-	-	-

System Operation Tariff (surplus) / deficit	-	(22)	-	-	(22)	-	-	-	**(22)**
Adjusted EBITDA	**365**	**277**	**115**	**86**	**843**	**2**	**(4)**	**-**	**841**
Six months ended 30 June 2018									
Profit from operations	292	170	48	71	581	-	(3)	-	578
Depreciation and amortization	42	76	35	10	163	1	0	0	164
Negative goodwill	-	-	-	-	-	-	-	-	-
EBITDA	**334**	**246**	**83**	**81**	**744**	**1**	**(3)**	**-**	**742**
Non-cash non-recurring impairments of assets	1	-	10	-	11	-	-	-	11
One off gain from sale of unused non-operational land and assets	-	-	(1)	-	(1)	-	-	-	(1)
System Operation Tariff (surplus) / deficit	-	27	-	-	27	-	-	-	**27**
Adjusted EBITDA	**335**	**273**	**92**	**81**	**781**	**1**	**(3)**	**-**	**779**

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)				
12 months ended 30 June 2019									
Profit from operations	588	360	103	124	1,175	18	(7)	-	1,186
Depreciation and amortization	105	154	77	25	361	3	-	-	364
Negative goodwill	-	-	-	(5)	(5)	-	-	-	(5)
EBITDA	**693**	**514**	**180**	**144**	**1,531**	**21**	**(7)**	**-**	**1,545**
Non-cash non-recurring impairments of assets	2	-	-	8	10	-	-	-	10
One off gain from sale of unused non-operational land and assets	-	-	(4)	-	(4)	(15)	-	-	(19)
System Operation Tariff (surplus) / deficit	-	(8)	-	-	(8)	-	-	-	**(8)**
Adjusted EBITDA	**695**	**506**	**176**	**152**	**1,529**	**6**	**(7)**	**-**	**1,528**

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 amortization	84	153	70	21	328	3	0	0	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**

[iii] 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

[iv] Net leverage ratio represents net debt divided by Adjusted EBITDA (calculated as of and for the last 12-month period ended 30 June 2019). 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 Condensed Consolidated Interim Financial Statements as of and for the six-month period ended 30 June 2019 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 lease liabilities but excluding mark-to-market of hedging instruments - as included in the Condensed Consolidated Interim Financial Statements as of and for the six-month period ended 30 June 2019 of the Group in the line items non-current loans and borrowings and current loans and borrowings, disregarding unamortised fees and accrued interest.