



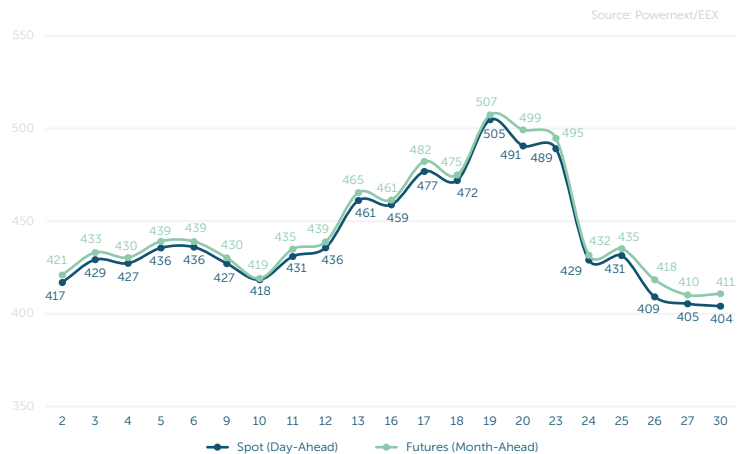
UKRAINIAN AND EUROPEAN GAS MARKET NAVIGATOR (JUNE 2025)

Gas prices at the Dutch hub TTF, \$ per thousand cm

The average spot price stood at 36.296 EUR/MWh (\$443, or UAH 18 403 per thcm).

The average futures price at the TTF hub (Month-Ahead), excluding the last trading day, was 36.816 EUR/MWh (\$449, or UAH 18 667 per thcm).

Over the month, the spot market price increased by 3.4%, while the futures rose by 3.8%. The difference between these derivatives remained minimal at 1.4%, with volatility reaching 26-27%.

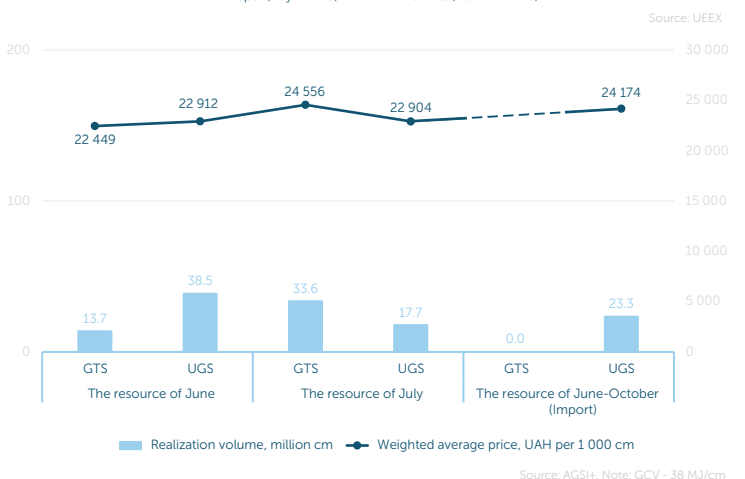


The results of natural gas trading on the Ukrainian Energy Exchange

In June, 126.8 million cm of gas were sold on the exchange at a weighted average price of UAH 23 528 per thcm (net of VAT). Of this volume, 82% – gas of Ukrainian origin, while 18% – imported gas purchased by the TSO of Ukraine for delivery between June and October.

The GTSOU was the largest buyer (91%). The Naftogaz Group purchased 5%, and the rest bought by traders and consumers.

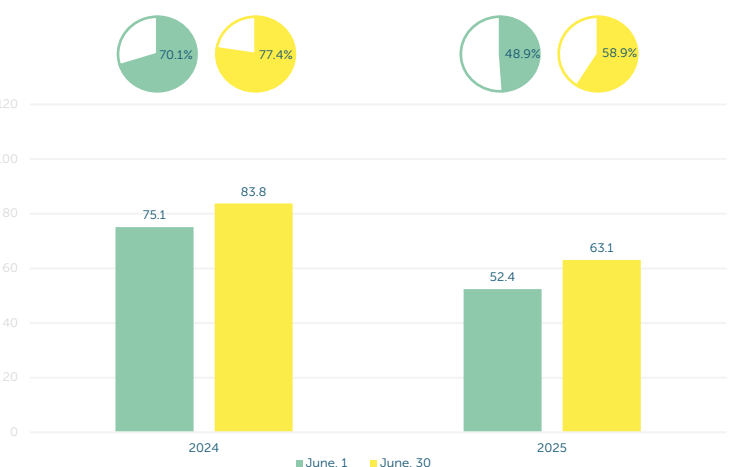
Since 2022, a total of 3.796 bcm of gas have been successfully sold on the Ukrainian Energy Exchange (excluding GMU).



Filling rates of European underground gas storages, billion cm

At the beginning of summer, record-high injection volumes were recorded. For the first time since 2022, daily injections exceeded 500 million cm, which can be attributed to increased LNG deliveries and low consumption at thermal power plants due to strong wind and solar output.

"By ensuring sufficient gas reserves ahead of winter, we are not only protecting our citizens and businesses from price shocks and supply disruptions, but also sending a clear message that we will not become hostages to external energy pressure," said Poland's Minister of Industry, Marzena Czarnecka, who currently chairs the EU Council.



Gas transportation volumes at cross-border interconnection points, million cm

In June, 539.9 million cm of gas were transported to Ukraine, marking a 1% increase compared to the previous month. Of this volume, Hungary accounted for 49% of supplies, Poland – 30%, Slovakia – 21%, and Moldova – 1%.

As of July 1, the gas transmission system operators of Ukraine and Poland agreed to double the guaranteed capacity of the Hermanowice-Drozdowice interconnector to 12.4 million cm per day, opening a broader corridor for LNG transported via Polish terminals.

Since the beginning of the year, 2.30 bcm of gas have been imported to Ukraine from Europe, while 0.36 bcm have exited the transmission system.

