

**December 28, 2015**

**Results of the Board of Directors on December 24, 2015**

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PJSC RusHydro (ticker symbol: MOEX, LSE: HYDR; OTCQX: RSHYY) announces that the Company's Board of Directors held a meeting on December 24, 2015.

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The Board of Directors approved changes in scheme of BEMO financing, approved earlier by approving addendum No.7 to Loan Agreement No. 110100/1167 of December 3, 2010, between Vnesheconombank and Boguchansky Aluminium Smelter. The changes primarily reflect changed date of the smelter commissioning.

Loan period Till December 20, 2030

Loan terms Loan will be provided by the Bank within 85 months from the effective date of the Agreement by tranches according to the Borrower's application

Interest rate Not more than 8.77% per annum

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The Board of Directors approved timeline for formation of RusHydro Group development strategy to 2020 with outlook to 2025.

The Board of Directors set the deadline to work out RusHydro Group development strategy to 2020 with outlook to 2025 on April 30, 2016.

The Board of Directors took into consideration report on progress implementation of the Long term development program of RusHydro Group.

The Board of Directors resolved to consider the Key Performance Indicator related to the Long-Term Development Program of RusHydro Group "Integrated Innovative KPI" in terms of extending the deadlines for approval / updating of the Innovative Development Program of RusHydro for the first half of 2016.

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The Board of Directors approved the amendments to the Company's business-plan for 2015 in terms of investment program, as well as the amended quarterly funding and investments plans for 2015.

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The Board of Directors commissioned representatives of RusHydro at the Board of Directors of RAO ES of the East to approve alienation of property by PJSC RAO ES of the East in favor of the company of PJSC Rosseti group — 2 single-set mobile dual-fuel gas turbine units with a control system, at a price not lower than its book value, with the possibility of payment by installments, in accordance with the resolution of the Government Committee on Power Supply Safety (Federal Headquarters).

The Board of Directors commissioned representatives of RusHydro at the General meeting of shareholders of JSC Blagoveschenskaya TPP to approve an addendum No. 7 to the general contractor agreement No. 1-KC-2013-БТЭЦ-2/12А of December 26, 2013, between JSC Blagoveschenskaya TPP and OJSC Power Machines for construction of the second stage of the Blagoveschenskaya TPP, qualified as a major transaction that amends the terms and conditions of the agreement.

During the first stage of construction the main and auxiliary equipment of the plant has been put into operation, which will provide for commissioning 120 MW of electric and 188 GCal/h of thermal capacity in accordance with schedule (till the end of 2015).

During the second stage of construction (the first half of 2016) the auxiliary works that does not affect the plant's working efficiency will be done.

The price of the agreement remains unchanged.

The commencement date of the works under the Agreement (shall not be amended by Supplementary Agreement No. 7): upon expiry of 10 working days from the date of signing the Agreement.

End dates of construction of the Blagoveshchenskaya TPPP (2nd stage):

Target date for commissioning:

1st construction stage – December 21, 2015,

2nd construction stage – May 2016.

Target date of actual and final completion — not later than June 30, 2016.

## **About RusHydro**

RusHydro Group is one of Russia's largest generating companies. RusHydro is the leading producer of renewable energy in Russia with over 70 generating facilities in Russia and abroad. The company also manages a number of R&D, engineering and electricity retail companies. Group's thermal assets are operated by subsidiary – RAO Energy System of East in the Far East of Russia. Total electricity generation capacity of the Group is 38.5 GW, heat capacity – 16.2 thousand GCal/h.

Russian Federation owns 66.8% in RusHydro, the rest is held by other institutional and individual shareholders (over 360,000). The company's stock is traded on Moscow Exchange (MOEX), and included in MSCI EM и MSCI Russia indexes. Company's GDRs in the IOB section of LSE, ADRs – in OTCQX.

### **For more information:**

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## **DISCLAIMER**

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*We do not intend to update these statements to reflect events and circumstances occurring after the date hereof or to reflect the occurrence of unanticipated events. Many factors could cause the actual results to differ materially from those contained in our projections or forward-looking statements, including, among others, general economic and political conditions, our competitive environment, risks associated with operating in Russia and rapid technological and market changes in our industries, as well as many other risks specifically related to RusHydro and its operations.*