

RusHydro Group announces its 4Q and FY2021 operating results

January 27, 2022. Moscow, Russia. PJSC RusHydro (ticker symbol: MICEX-RTS, LSE: HYDR; OTCQX: RSHYY) announces operating results for the 4th quarter and full year ended December 31 2021, of the parent company and subsidiaries of RusHydro Group reflected in consolidated financial statements.

Solid production results driven by widespread geographical presence of generating facilities on river basins throughout the regions of presence.

2021 key highlights:

- **143,766 GWh** (-3.3%) – total electricity generation of RusHydro Group including Boguchanskaya hydropower plant in 2021. Total electricity generation by RusHydro Group excluding Boguchanskaya hydropower plant amounted to **126,528 GWh** (-3.4%)¹;
- **2 hydropower plants have set new all-time high annual record outputs:** Sayano-Shushenskaya HPP (29,379 GWh, +10.4%) and Zeiskaya HPP (7,673 GWh, +37.9%)
- **116,261 GWh** - electricity output from hydro and pumped storage plants incl. Boguchanskaya HPP (-4.3%)²;
- **27,075 GWh** – electricity output from thermal power plants (+1.5%);
- **30,109 GWh** – total electricity output from power plants in the Far Eastern Federal District (+2.6%);
- **46,389 GWh** – sales by Group's electricity retail companies (+2.1%)³.

Installed electric capacity of RusHydro Group

RusHydro Group's installed capacity increased by 100 MW in 2021. The main drivers for change in installed electric capacity were increase of installed capacity of Ust-Srednekanskaya HPP (+117 MW) and increase of installed capacity of Nizhegorodskaya and Votkinskaya HPPs (+13 MW) following execution of comprehensive modernization program.

	<i>MW</i>	Dec 31, 2021	Dec 31, 2020
Center of Russia HPPs /PSPPs		11,819.9	11,807.4
S. of Russia and N. Caucasus		3,311.7	3,311.7
Siberia		7,211.0	7,211.0
Total for price zones of Russia		22,342.6	22,330.1
HPPs of the Far East		5,714.4	5,597.6
RAO ES East		7,015.7	7,044.0
Geothermal PPs, RES		81.1	82.5
Total for non-price and isolated zones of Russia		12,811.2	12,724.1
TOTAL		35,153.8	35,054.2
incl. by HPPs, PSPPs ²		28,057.0	27,927.7
incl. by TPPs and other		7,015.7	7,044.0
incl. by geothermal, RES		81.1	82.5
Boguchanskaya HPP		2,997.0	2,997.0
TOTAL (incl. Boguchanskaya HPP)		38,150.8	38,051.2

Installed heat capacity of RusHydro Group

The main change in installed heat capacity came on the back of decommissioning of boilers at Neryungri water boiler (200 Gcal/h) and decommissioning of heat generating unit at Komsomolskaya CHPP-1 (60 Gcal/h).

	<i>GCal/h</i>	Dec 31, 2021	Dec 31, 2020
JSC DGK, incl.		12,366.7	12,626.2
Primorye power system		2,416.0	2,416.0
Khabarovsk power system		7,587.0	7,646.5
Amur power system		1,178.7	1,178.7
South-Yakutia power district		1,185.0	1,385.0
JSC RAO ES East (CHP Vostochnaya)		432.6	432.6
JSC DGK and JSC RAO ES East		12,799.3	13,058.8
Yakutsk power system, incl.		2,540.8	2,548.8
PJSC Yakutskenergo		1,723.7	1,726.2
JSC Sakhaenergo		87.9	87.9
JSC Teploenergoservice		729.2	734.7
Kamchatka power system, incl.		1,253.0	1,273.4
PJSC Kamchatskenergo		1,204.6	1,226.3
JSC KSEN		48.4	47.1
Magadan power system (PJSC Magadanenergo)		775.3	775.3
Chukotka AO power system (JSC Chukotenergo)		399.3	399.3
Sakhalin power system (PJSC Sakhalinenergo)		783.5	783.5
Total isolated and other power systems		5,751.9	5,780.3
TOTAL		18,551.3	18,839.1

Electricity generation by the plants of RusHydro Group, GWh

	4Q'21	4Q'20	chg, %	2021	2020	chg, %
Center of Russia	7,753	9,924	-21.9%	37,453	48,245	-22.4%
South of Russia and North Caucasus	1,746	1,019	71.8%	7,881	6,331	24.5%
Siberia	6,391	7,483	-14.6%	32,478	30,347	7.0%
Total for the price zones	15,980	18,426	-13.2%	77,812	84,923	-8.4%
Far East	5,332	4,760	12.0%	19,043	16,693	14.1%
RAO ES East	8,887	8,031	10.7%	29,674	29,371	1.0%
TOTAL	30,109	31,218	-3.6%	126,528	130,987	-3.4%
incl. by HPPs, PSPPs	21,769	23,862	-8.8%	99,023	103,881	-4.7%
incl. by TPPs and other	8,222	7,247	13.5%	27,075	26,680	1.5%
incl. by alt. renewables (geothermal, solar, wind)	118	109	8.0%	430	426	1.1%
Boguchanskaya HPP	4,717	4,542	3.8%	17,238	17,638	-2.3%

The underlying factors of the production change in 2021 were:

- water inflows to the reservoirs of the Volga-Kama cascade at the normal level;
- water inflows to the reservoirs in Siberia, Far East and Northern Caucasus above the normal level;
- increase of electricity consumption in the Far East by 1.1%
- increase of heat output in the Far East driven by weather conditions.

Heat output by RusHydro Group's thermal plants in the Far Eastern Federal District in the fourth quarter of 2021 came in at 10,177 GCal, in 2021 – 30,109 GCal, a decline of 0.7% and increase of 2.6% respectively as compared to 2020.

Heat output by thermal plants of RAO ES of the East Subgroup, '000 GCal

	4Q'21	4Q'20	chg, %	2021	2020	chg, %
JSC DGK incl.	6,968	7,146	-2.5%	20,398	19,964	2.2%
Primorye power system	1,293	1,339	-3.5%	4,080	4,049	0.8%
Khabarovsk power system	4,040	4,109	-1.7%	11,719	11,468	2.2%
Amur power system	888	922	-3.7%	2,530	2,474	2.3%
South Yakutsk power district	748	708	5.5%	2,070	1,907	8.5%
JSC RAO ES East (CHPP Vostochnaya)	147	274	-46.5%	715	846	-15.4%
PJSC Yakutskenergo	973	966	0.8%	2,677	2,550	5.0%
UES of East	8,088	8,385	-2.0%	23,791	23,360	1.8%
Yakutsk power system incl.	498	273	81.9%	1,342	1,006	33.4%
JSC Sakhaenergo	20	23	-12.7%	60	66	-8.9%
JSC Teploenergoservice	478	251	90.5%	1,282	940	36.3%
Kamchatka power system incl.	600	588	2.0%	1,904	1,919	-0.8%
PJSC Kamchatskenergo	573	588	-2.5%	1,827	1,877	-2.7%
JSC KSEN	27	-	-	78	42	82.3%
Magadan power system	410	407	0.8%	1,271	1,238	2.7%
Chukotka AO power system	125	105	18.6%	402	397	1.3%
Sakhalin power system	456	485	-5.9%	1,399	1,438	-2.7%
Isolated power systems	2,088	1,858	12.3%	6,318	5,999	5.3%
TOTAL	10,177	10,243	-0.7%	30,109	29,358	2.6%

Electricity retail

Total electricity output by RusHydro Group's energy retail companies in 4Q 2021 and 2021 increased by 0.1% and 2.1% to 12,961 GWh and 46,389 GWh, respectively. The majority of decrease came on the back of climate factor aided by economic recovery as electricity consumption increased following lifting of restrictions implemented in 2020 on the back of COVID-19 pandemic spread.

Electricity output by RusHydro Group's retail companies, GWh³

	4Q'21	4Q'20	chg, %	2021	2020	chg, %
PJSC Krasnoyarskenergosbyt	3,142	3,310	-5.1%	11,585	11,315	2.4%
PJSC Ryazan retail company	681	671	1.6%	2,504	2,426	3.2%
JSC ESC RusHydro	426	577	-26.1%	1,566	2,071	-24.4%
PJSC DEK	6,314	6,048	4.4%	22,029	21,162	4.1%
Total ESC RusHydro subgroup	10,563	10,606	-0.4%	37,684	36,974	1.9%
<i>Isolated energy systems (for reference)</i>	2,398	2,337	2.6%	8,705	8,482	2.6%
Total by Group	12,961	12,943	0.1%	46,389	45,456	2.1%

Water inflows forecast



According to the forecast of the Hydrometeorology Center of Russia, the following dynamics of water inflows to the major reservoirs is expected in the 1st quarter of 2022:

- Total water inflows to reservoirs on Volga-Kama cascade are expected slightly below the normal level;
- Inflows to the reservoirs on the rivers Siberia and the Southern Caucasus above the normal level;
- In the Far East inflows to Zeyskoye reservoir are expected above the normal level, to Kolymskoye reservoir at the long-run average.

¹ Hereinafter data is reported excluding Armenia and Primorskaya GRES. On 11.03.2020 RusHydro has finalized divestment of its assets in Armenia to PJSC Hrazdan Power Company (HrazTES, Tashir Group). Primorskaya GRES was sold to SUEK Group in June 2020.

² The Boguchanskaya hydropower plant is part of the Boguchanskiy Energy and Metals Complex (BEMO), a 50/50 joint venture (JV) between RusHydro and UC RUSAL, and is not part of RusHydro Group. According to RusHydro's shareholding in the JV (50%), the results of the plant are reported in the official financial statements in "Share of results of associates and jointly controlled entities". Operations of the HPP have been put into the press-release for general reference.

³ Data excluding Chuvash Retail Company. On 23.09.2021, 100% share in Chuvash Retail Company was divested to Transenergoprom.

About RusHydro

RusHydro is Russia's largest power company by installed capacity. It is the country's largest hydrogenerating company and the third in the world with over 400 generating facilities. RusHydro Group is the leading producer of renewable energy in Russia with total electricity generation capacity of 38.2 GW.

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