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RusHydro has successfully closed the bid book on RUB-denominated Eurobonds

November 21, 2018. Moscow, Russia. PJSC RusHydro (ticker symbol: MOEX, LSE: HYDR; OTCQX: RSHYY) announces closing the bid book on RUB-denominated loan participation notes in the amount of RUB 15 billion maturing in 2022. International investors welcomed the placement.

The issue was oversubscribed 3x times with investors from Asia-Pacific region representing 1/3 of the demand. Initial coupon target rate of 9.25% p.a. was reduced three times. The final coupon rate was set at 8.975% p.a. The placement and listing of the LPNs will take place on the Irish Stock Exchange under Reg S rule.

Notwithstanding volatile market conditions, successful placement of the third Eurobond issue in the year confirms RusHydro's solid financial position as well as deep trust and unchanged interest from international investors in Russia's largest hydrogenating company. Effective debt structure management helps improve operational efficiency and investment attractiveness of RusHydro Group and promotes international investment into Russia.

JP Morgan, VTB Capital, Sberbank CIB and Gazprombank acted as joint lead managers of the issue.

Earlier placement of debt by RusHydro in September 2017 and February 2018 also has been greeted by high interest from international investors.

The issue of Eurobonds in September 2017 received an award for "Best ruble-denominated transaction on the international market" by CBonds Awards while the February issue was placed at 7.4% p.a., the lowest coupon rate among Russian corporates with international investors representing 2/3 of the demand.

Also, last week RusHydro was the first Russian corporate to issue Eurobond denominated in renminbi (dim sum bonds). The issue of 3-year dim sum bonds in the amount of CNH 1.5 bn, is the largest public financing transaction denominated in CNH by a Russian borrower. Total demand reached 2.5 bn renminbi, with the share of Asia-based investors representing more than 82% of the final bid book.

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About RusHydro

RusHydro Group is one of Russia's largest generating companies. RusHydro is the leading producer of renewable energy in Russia with over 400 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 39 GW, heat capacity – 18.5 thousand GCal/h. Russian Federation owns 60.56% 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.



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