

December 8th, 2010

The Placement Price of JSC RusHydro's Additional Share Issue

On December 8th, 2010, JSC RusHydro's Board of Directors determined the placement price of additional share issue (the said price also applies to the shareholders enjoying pre-emptive right) in the amount of 1 ruble 61 kopecks per share. The price is based on the weighted average market price of shares at the MICEX Stock Exchange for the six previous months.

The decision to increase JSC RusHydro's charter capital by placing additional 1 860 000 000 shares via public offering was adopted by the Extraordinary General Meeting of the Company's shareholders (EGM) on October 22nd, 2010. The Board of Directors approved the additional share issue and the Issue Prospectus on October 29th, 2010. The Russian Federal Service for Financial Markets (FSFM) registered the additional share issue and Issue Prospectus on December, 2nd, 2010 (state registration number 1-01-55038-E039D).

The main purpose of the Company's additional share issue is to raise funds to finance restoration of the Baksanskaya HPP, as well as to finance the Company's Investment Program.

DISCLAIMER

The information in this press release may contain projections or other forward-looking statements regarding future events or the future financial performance of RusHydro. One can identify forward-looking statements by terms such as "expect," "believe," "anticipate," "estimate," "intend," "will," "could," "may" or "might," the negative of such terms or other similar expressions. We wish to caution you that these statements are only predictions and that actual events or results may differ materially from these statements.

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 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.

JSC RusHydro Member of the Management Board
(pursuant to the power of attorney No.3480 of 21.09.2010)

E.E. Gorev