

October 29, 2014

Results of the Board of Directors on October 28, 2014

JSC RusHydro (ticker symbol: MOEX, LSE: HYDR; OTCQX: RSHYY) announces that the Company's Board of Directors held a meeting in absentia on October 28, 2014.

In accordance with p. 1.13 of Regulations on disclosure of information by the issuers of securities and due to a lack of voting results the Company announces the decisions of the Board of Directors on several issues of the agenda.

The Board of Directors approved a sale and purchase agreement between RusHydro and FSK UES, qualified as interested party transaction, and determined the price of property transferred under this agreement in the amount of RUB 200,557,296.98, including VAT (18 %) amounting to RUB 30,593,485.98.

According to the agreement FSK UES will transfer to RusHydro project documentation and shunt reactor to RusHydro through December 15, 2014.

The Agreement is effective from the date of its signing and is valid until the Parties fully perform their obligations.

The Board of Directors approved a lease agreement between RusHydro and FSK UES, qualified as interested party transaction, and determined the price of the agreement in the amount of RUB 1,645,935.28, including VAT (18 %) amounting to RUB 251,074.89.

According to the agreement RusHydro conveys parts of hydropower facilities for a temporarily possession and use of FSK UES in order to place 220 kV and 500 kV power transmission lines towers. Monthly lease payment amounts to RUB 149,630.48, including VAT at 18 % amounting to RUB 22,824.99.

The Agreement is effective from the date of its signing and is valid through March 31, 2015. The Parties have agreed that the Agreement shall apply to relations that arose from May 1, 2014.

The Board of Directors approved an agreement between RusHydro and Lenhydroproject, qualified as interested party transaction, and determined the price of the agreement in the amount of RUB 478,646,700.46, including VAT (18 %) amounting to RUB 73,013,903.46.

The agreement provides for development of project documentation for comprehensive reconstruction of HPPs of RusHydro's Dagestan branch.

Start of works: August 04, 2014.

Works completion: September 30, 2018.

The Board of Directors approved a rental agreement between RusHydro and SO UES, qualified as interested party transaction, and determined the price of the agreement in the amount of RUB 24,034.34, including VAT at 18 % amounting to RUB 3,666.30.

According to the agreement RusHydro conveys a part of a building located on the territory of the Zhigulevskaya HPP for a temporarily possession and use SO UES. Monthly lease payment amounts to RUB 2,184.94, including VAT (18 %) amounting to RUB 333.30.

The agreement is effective as of the date of its signing and is valid through July 31, 2015, and in terms of payment – until the parties fully fulfill their obligations. The parties agreed that terms of the Agreement apply to relations between the Parties established from September 1, 2014.

The Board of Directors determined that the Management Board of RusHydro should consist of 5 members.

The Board of Directors terminated powers of the following members of the Management Board: Sergey Tsoy, Yuri Gorbenko, Sergey Abrashin, Sergey Tolstoguzov, Stanislav Savin, Evgeny Gorev, Vladimir Pekhtin, Rakhmetulla Alzhanov, Konstantin Bessmertny and Sergey Voskresensky effective October 30, 2014.

The Board of Directors appointed Vladimir Tokarev, General Director of JSC RusHydro MC, to a position of a member of the Management Board of RusHydro and commissioned Evgeny Dod to sign the labor agreement with Mr. Tokarev.

The Board of Directors also approved combining positions of member of the Management Board of RusHydro and General Director of JSC RusHydro MC by Vladimir Tokarev.

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 37.5 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 the MICEX and RTS stock exchanges, 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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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.