

December 3rd, 2010.

Russian FSFM Registers Additional JSC RusHydro Share Issue

On December 2nd, 2010, the Russian Federal Service for Financial Markets (FSFM) registered an additional issue of common shares of JSC RusHydro. The shares were placed via open subscription. At the same time, the Issue Prospectus was registered.

The Company placed 1,860,000,000 common shares at a nominal price of 1 ruble per share. The total value of the additional issue was RUR 1,860,000,000.

The State registration number for the additional issue is 1-01-55038-E-039D. The additional shares are to be paid for with cash.

The placement price for additional shares (including for shareholders enjoying the pre-emptive right) is fixed by the Company's Board of Directors in accordance with Articles 36 and 77 of the Federal Law on Joint Stock Companies after State Registration of the current additional issue, but not later than the commencement of the share placement.

The decision to increase JSC RusHydro's charter capital was adopted by the Extraordinary General Meeting of the Company's shareholders (EGM) October 22nd, 2010.

The list of shareholders enjoying the pre-emptive right to acquire additionally placed shares was compiled as of September 14th, 2010 (the date that the list of persons eligible to participate in the EGM was compiled).

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