
Fitch Ratings downgraded PJSC RusHydro's credit rating

March 14, 2022. Moscow, Russia. PJSC RusHydro (ticker symbol: MOEX, LSE: HYDR; OTCQX: RSHYY) announces that Fitch Ratings downgraded PJSC RusHydro's long-term foreign currency issuer default rating to 'CC' from 'B', the Outlook is not assigned.

The rating action towards PJSC RusHydro's follows the agency's downgrade of Russia's sovereign rating on 8 March 2022 to 'C' from 'B', the Outlook is not assigned.

The same rating action took place towards the following PJSC RusHydro's local bonds:

- certificated interest-bearing nonconvertible bearer bonds, Series 07, registration number 4-07-55038-E dated of December 27, 2012, ISIN RU000A0JTMG7
- certificated interest-bearing nonconvertible bearer bonds, Series 08, registration number 4-08-55038-E dated of December 27, 2012, ISIN RU000A0JTMK9
- certificated interest-bearing nonconvertible bearer bonds, Series 09, registration number 4-09-55038-E dated of December 27, 2012, ISIN RU000A0JVD25

The full report is available on Fitch Ratings' website at: www.fitchratings.com

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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The information in this press release may contain projections or other forward-looking statements regarding future events or the future financial performance of RusHydro. You 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, rapid technological and market change in our industries, as well as many other risks specifically related to RusHydro and its operations.