

December 26, 2014

Results of the Board of Directors on December 25, 2014

JSC RusHydro (ticker symbol: MOEX, LSE: HYDR; OTCQX: RSHYY) announces that the Company's Board of Directors held a meeting in absentia on December 25, 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 separate issues of the agenda.

The Board of Directors approved an agreement between RusHydro and RAO ES of the East on consulting services in relation to quarterly financial statements prepared in accordance with IFRS, qualified as interested party transaction, and determined the price of transaction in the amount of RUB 43,074,720.00, including VAT (18%).

In accordance with the agreement RusHydro will consult RAO ES of the East on preparation of quarterly financial statements in accordance with IFRS. The agreement will be effective from March 1, 2015 to March 30, 2018.

The Board of Directors approved voluntary medical insurance agreement between RusHydro and JSC SOGAZ, qualified as an interested party transaction, and determined the price of transaction in the amount of RUB 69,579,326.02, VAT free.

According to the agreement the Insurer will provide for medical services for the Insured Persons (RusHydro's employees) under the voluntary medical insurance program (OHS Program).

The Insurance Object:

The property interests of the Insured Persons related to the costs for medical, transportation and other services provided to them in case of the insured event.

Insured Event:

Resort of the insured person, during the term of this Agreement, to a medical institution specified in the OHS Program to provide medical services in accordance with the OHS Program;

Resort of the insured person, during the term of the Insurance Agreement and in accordance with the OHS Program to a medical institution other than provided by this Agreement, if such resort was agreed and/or arranged by the Insurer;

Insured amount:

- In case of the Insured Person's resort to a medical institution specified in the Optional Health Insurance Program within the Russian Federation for provision of medical services – 6,000,000 rubles;
- In case of the Insured Person's resort to medical care during his stay abroad – the ruble equivalent of USD 50,000;
- In case of the Insured Person's resort to the provision of medical transportation assistance within Russia and the CIS – 750,000 rubles.

The agreement will be effective from January 1 to December 31, 2015.

The Board of Directors approved the agreement on voluntary group health and accident insurance between RusHydro and SK Alliance, qualified as an interested party transaction, and determined the price of transaction in the amount of RUB 3,509,138.26, VAT free.

According to the agreement the Insurer should make an insurance payout to the Insured Person (RusHydro's employees) or the Beneficiary stated in the Agreement in case of events specified in the Agreement, regardless of the amounts payable to them under any other insurance agreements, or under compulsory social insurance, social security or by way of indemnification.

The Insurance Object:

Personal injury-related property interests, which are not in conflict with the laws of the Russian Federation.

Insured Event:

Events which are sudden, unforeseen and unintentional for the Insured Person (insurance risks), provided for by the insurance agreement, and in case of which the Insurer is obliged to make an insurance payout to the Insured Person (Beneficiary).

Insurance Risks:

- Death of the Insured Person as a result of an accident;
- Death of the Insured Person from natural causes;
- Disability as a result of an accident (with assignment of the 1st, 2nd or 3rd disability groups);
- Disability as a result of natural causes (with assignment of the 1st, 2nd or 3rd disability groups);
- Temporary disability as a result of an accident in connection with injuries;
- Hospitalization as a result of an accident;
- Diagnosing a critical illness or undergoing a serious surgery.

The agreement will be effective from January 1 to December 31, 2015.

The Board of Directors approved between RusHydro and Lomonosov Moscow State University, qualified as interested party transaction, and determined the price of transaction in the amount of RUB 450,000.00 VAT free.

The agreement provides for education of RusHydro's employee (Evgeny Dod) at the faculty of economics and national economy management of Lomonosov Moscow State University.

Terms of education: from November 1, 2014, to November 1, 2017.

The Board of Directors approved combining positions of Chairman of the Management Board – General Director of RusHydro and member of Supervisory Board of RusHydro International B.V. by Evgeny Dod.

The Board of Directors also approved combining positions of member of the Management Board, first Deputy General Director of RusHydro and member of the Board of Directors of JSC RusHydro MC and Chairman of Partnership Board of Self-Regulating Organization Non-Commercial Partnership EnergoStroiAllianz 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 Moscow Exchange (MOEX), 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.