

January 31st, 2011

JSC RusHydro Announces Results of Distributing Additional Shares via Pre-emptive Rights

JSC RusHydro (ticker symbol: HYDR; MICEX, RTS, LSE; RSHYY; OTCQX) announces the results of distributing additional shares among its shareholders via pre-emptive rights. The additional issue was registered by the Russian Federal Service for Financial Markets (FSFM) December 2nd, 2010. The total value of the issue at par value is RUR 1,860,000,000. The issue is being placed via open subscription.

The pre-emptive rights were valid from December 10th, 2010 till January 24th, 2011. During this period, shareholders could apply to acquire additional shares in proportion to their share in JSC RusHydro's authorized capital and pay for these additional shares. The list of persons enjoying the pre-emptive rights to acquire additional shares was compiled September 14th, 2010 (the date when the list of shareholders was drawn up that was entitled to participate in the General Meeting of shareholders, which adopted the resolution on authorizing the capital increase). The results of implementation of pre-emptive rights were summed up on January 28, 2011.

JSC RusHydro placed 1,037,303,801 additional shares among shareholders via pre-emptive rights, which comprises 55.77 % of the total volume of the additional share issue.

The government acquired additional shares for RUR 1.5 billion, which contributed to the Company's authorized capital for financing restoration of Baksanskaya HPP in accordance with the Federal Law on the Federal Budget for year 2010 and the 2011-2012 Planning Period.

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