

January 14th, 2010

The FFMS of Russia granted authorization for the placement and circulation of additional shares of JSC RusHydro outside the Russian Federation

On January 13, 2011 the Federal Financial Markets Service granted to JSC RusHydro authorization for the placement and arrangement of the circulation of 930,000,000 ordinary registered non-documentary shares of the additional issue (state registration number 1-01-55038-E-039D dated December 2, 2010) outside the Russian Federation. The specified number makes a half of the total additional issue in the amount of 1,860,000,000 ordinary shares with a par value of 1 ruble.

The number of the securities of JSC RusHydro of the same type that is already circulating outside the borders of the Russian Federation amounts to 28,520,613,200 shares.

The foreign bank-issuer is The Bank of New York Mellon.

The Decision on increase of the authorized capital of JSC RusHydro was made by the Extraordinary General Meeting of Shareholders of JSC RusHydro on October 22, 2010, Minutes No. 6 dated November 27, 2010.

The list of shareholders having the preemptive right in regard to the issue was compiled on September 14, 2010 (the cut of date for registration for the Extraordinary General Meeting of Shareholders of JSC RusHydro).

The main purpose of the additional issue of the shares of JSC RusHydro is raising funds for financing of recovery of Baksanskaya HPP and 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.