

## **Moody's upgraded RusHydro's credit rating to investment grade**

**February 13, 2019. Moscow, Russia.** PJSC RusHydro (ticker symbol: MOEX, LSE: HYDR; OTCQX: RSHYY) announces that Moody's Investors Service Inc. (Moody's) has raised PJSC RusHydro's long-term issuer rating to 'Baa3' from 'Ba1'. The rating agency assigned the outlook at 'Stable'. The rating for the RusHydro's current senior unsecured loan participation notes (LPNs) has been one-notch uplifted as well to 'Baa3'.

The action followed an upgrade of Russia's sovereign rating on February 8, 2019. The rating agency's analysts quoted high level of government support combined with solid operational results, robust liquidity cushion and well-balanced leverage.

The full report is available on Moody's website at: <https://www.moody.com/>

### **For reference:**

*PJSC RusHydro has been assigned the following international long-term corporate credit ratings at the sovereign (investment) level: S&P – 'BBB-' (outlook 'Stable'), Moody's – 'Baa3' (outlook 'Stable'), Fitch – 'BBB-' (outlook 'Stable'); and national credit rating ACRA – 'AAA(RU)' (outlook 'Stable').*

### **About RusHydro**

RusHydro Group is one of Russia's largest generating companies. RusHydro is the leading producer of renewable energy in Russia with over 400 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 39.4 GW, heat capacity – 18.5 thousand GCal/h.

Russian Federation owns 60.6% 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 and 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 PJSC "RusHydro" ("RusHydro"). One can identify forward-looking statements by terms such as "expect", "believe", "anticipate", "plan", "aim", "target", "forecast", "project", "should", "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 and political 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.*