

June 2, 2015

Results of the Board of Directors on May 29, 2015

JSC RusHydro (ticker symbol: MOEX, LSE: HYDR; OTCQX: RSHYY) announces that the Company's Board of Directors held a meeting in absentia on May 29, 2015.

The Board of Directors approved report on 2014 business-plan execution (including reports on implementation of investment program (including comprehensive modernization program) and annual procurement plan for 2014).

The Board of Directors approved the report on implementation of innovative development program of RusHydro for 2011-2015 with the outlook for 2021 in 2014 and moved the deadline for review of the updated program to December 1, 2015.

The Board of Directors approved additional contribution of funds to share capital of "VolgaHydro" LLC, qualified as an interrelated interested party transaction, and determined the price (monetary value) of contributed funds in the amount of up to RUB 487,700,000.

These funds will be used to finance further implementation of project in 2015. RusHydro's share in the share capital of "VolgaHydro" LLC remains unchanged and amounts to 40%.

The Board of Directors approved the following agreements, qualified as interested party transactions:

- Sale and purchase of non-interest bearing promissory notes of Rosbank in the amount of RUB 261,510,239.57 from RusHydro to VolgaHydro. VolgaHydro should pay for the notes no later than June 30, 2015.
- Custody of promissory notes. VolgaHydro deposits the promissory notes in custody of RusHydro. The price of custody agreements amounts to RUB 118.00, incl. VAT in the amount of RUB 18.00.

The Board of Directors approved the agreements on compensation payments in 2015 related to changes of water usage conditions, qualified as transactions associated with gratuitous transfer of RusHydro's property.

According to the agreements RusHydro will make compensation payments to people, who live on the territories that had been flooded for construction of the Chirkeyskaya HPP in Dagestan, in the amount of costs of water supply services and for electricity supply in the amount of 50% of the regulatory rate for privileged power consumption set by RST RD (the Republican Tariff Service of the Republic of Dagestan) in the amount of 100 kW/h per consumer per month.

The limit of all compensation payments amounts to RUB 50,377,134.97.

The Board of Directors approved the contractor agreements between RusHydro and Institute Hydroproject, qualified as interested party transactions, for development of:

- project for replacement of filter column in the holes of pump drainage of the PSPP building. The price of the agreement amounts to RUB 4,027,079.22, incl. VAT in the

amount of RUB 614,300.22. The start date of works is July 07, 2015. The completion date of works is October 30, 2015.

- project documentation for modernization (technical upgrade) of the Zagorskaya PSPP. The price of the agreement amounts to RUB 175,197,916.98, incl. VAT in the amount of RUB 26,725,105.98. The start date of works is April 01, 2015. The completion date of works is March 30, 2020.

The Board of Directors approved the paid service contract between RusHydro and the Russian Union of Industrialists and Entrepreneurs (RSPP), qualified as interested party transaction, and determined the price of the agreement in the amount of RUB 220,000, incl. VAT in the amount of RUB 33,559.32.

The agreement provides for preparing the expert report on results of review of 2014 corporate sustainability report of RusHydro Group.

The Board of Directors took a note and approved changes in organizational structure of RusHydro.

The Board of Directors approved the report on execution of the Company's KPIs in the 1st quarter of 2015.

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 the MICEX and RTS stock exchanges, and included in MSCI EM и MSCI Russia indexes. Company's GDRs in the IOB section of LSE, ADRs – in OTCQX.

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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.