

**March 20, 2015**

**Notice of FY 2014 IFRS results and management conference-call**

JSC RusHydro (ticker symbol: MOEX, LSE: HYDR; OTCQX: RSHYY) announces that it will publish its consolidated financial statements for the year ended December 31, 2014 prepared in accordance with International Financial Reporting Standards (IFRS) on Wednesday, March 25, 2015.

The results will be published after 13.00 (Moscow time). The Company will host a conference call on the results at 16.00 Moscow time (13:00 London time) on March 25, 2015. The call will be held in English by George Rizhinashvili, member of the Management Board, First Deputy General Director, and Dmitry Finkel, Chief Accountant, and other members of the management team.

**Dial-in details:**

Russia Toll Free Number: 8 10 8002 097 2044  
Russia Local Call-in Number: +7 (499) 677 1036  
UK Local Call-in Number: 0844 493 3800  
UK Toll Free Number: 0800 694 0257  
US Toll Free Number: +1 (866) 966 9439  
All other locations: +44 145 255 5566

Conference ID: 8744016

**Please dial 10-15 minutes prior to the scheduled time of the call.**

**Replay Details:**

Russia Local Number: +7 (499) 677 1064  
International Replay Number: +44 145 255 0000  
UK Local Number: 0844 338 6600  
US Replay Number: +1 (866) 247 4222

Conference ID: 8744016

The conference call replay will be available through March 31, 2015.

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**The preliminary information on the results of impairment test of assets of RusHydro Group**

Following the results of impairment test of assets of RusHydro Group impairment losses in the amount of over RUB 17 bn were accrued. The identified losses are non-cash; adjusted net profit reflects the cash-based profit.

Around RUB 9 bn of the amount indicated above is related to impairment of property, plant and equipment. Impairment loss was generally recognized in respect of additions of property, plant and equipment related to cash-generating units impaired in the previous periods. Accrual of impairment of accounts receivable in the amount of around RUB 6.5 bn is mainly related to electricity and heat sales. The provision for impairment of accounts receivable has been determined based on specific customer identification, customer payment trends, subsequent receipts and settlements and the analysis of expected future cash flows. Also, around RUB 1.5 bn is related to impairment of shares of JSC Inter RAO, owned by RusHydro Group, due to continuing decline in their market value.

## **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.

### **For more information:**

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### **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.*