

RusHydro announces completion of the open subscription to shares

JSC RusHydro (ticker symbol: MOEX, LSE: HYDR; OTCQX: RSHYY) announces completion of the open subscription to the Company's shares of additional issue (state registration number 1-01-55038-E-041D of December 3, 2012).

In accordance with article 8.3 of the "Decision on additional share issue" the Company should decide on acceptance of offers not later than 3 days after expiration of the open subscription period. RusHydro reserves the right to accept or decline received offers.

In case of acceptance of offer the notification is delivered individually to the acquirer or his/her representative or might be sent by mail, fax or email address indicated in the offer not later than 2 days after acceptance of offer.

The increase of RusHydro's share capital by issuance and placement through open subscription of 110 bn additional ordinary shares with a par value of RUR 1 was approved by the EGM on November 16, 2012. For more information on additional share issue please visit the Company's website: <http://www.eng.rushydro.ru/investors/stock-market/shares>.

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 36.5 GW, heat capacity – 16.2 thousand GCal/h.

Russian Federation owns 67.1% 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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This announcement does not contain or constitute an invitation, inducement or solicitation to invest. This announcement is directed only at and is for distribution only to persons who (i) are outside the United Kingdom, (ii) are "investment

professionals” falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the “Order”), (iii) are persons falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations etc.”) of the Order or (iv) are other persons to whom an invitation or inducement to engage in investment activity (within the meaning of the Financial Services and Markets Act 2000) in connection with the issue or sale of any shares may otherwise lawfully be communicated or caused to be communicated (all such persons in (i), (ii), (iii) and (iv) together being referred to as “Relevant Persons”). This announcement is directed only at Relevant Persons and must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this announcement relates is available only to Relevant Persons and will be engaged in only with Relevant Persons.

In the European Economic Area (“EEA”), This announcement is only directed at persons who are “qualified investors” within the meaning of Article 2(1)(e) of the Prospectus Directive (Directive 2003/71/EC) (“Qualified Investors”). This announcement must not be acted upon in any member state of the EEA by persons who are not Qualified Investors.

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.