

December 2, 2014

Results of the Board of Directors on November 28, 2014

JSC RusHydro (ticker symbol: MOEX, LSE: HYDR; OTCQX: RSHYY) announces that the Company's Board of Directors held a meeting in absentia on November 28, 2014.

The Board of Directors commissioned RusHydro's representatives in the Boards of Directors of JSC Zaramagskye HPPs and JSC ChirkeyGESstroy to approve the following transactions:

- disposal of 29,205,310 ordinary shares of JSC RusHydro by JSC ChirkeyGESstroy in favor of EZOP LLC under a sale and purchase agreement at a price of RUB 0.557 per share. As a result of this transaction JSC Chirkeygesstroy's share in the share capital of JSC RusHydro will decrease from 0.00756% to 0%;
- disposal of 271,302,097 ordinary shares of JSC RusHydro by JSC Zaramagskye HPPs in favor of EZOP LLC under a sale and purchase agreement at a price of RUB 0.557 per share. As a result of this transaction a share of JSC Zaramagskye HPPs in the share capital of JSC RusHydro will decrease from 0.07024% to 0%.

The Board of Directors commissioned RusHydro's representatives in the governing bodies of JSC Leningradskaya PSPP to approve a sale and purchase agreement of immovable and movable property between JSC RusHydro and SC Leningradskaya PSPP in regard to possible disposal of property comprising fixed assets, intangible assets, facilities under construction earmarked for production, transmission, dispatching, distribution of electric and heat power.

According to the agreement JSC Leningradskaya PSPP transfers to RusHydro immovable and movable facilities in total amount of RUB 718,908,657, including VAT in the amount of 129,403,558.26.

The Board of Directors approved a report on execution of the Company's KPIs in the 3rd quarter of 2014.

The Board of Directors took a note on the report on development and approval of the internal documents related to intellectual property control system prepared in accordance with the guidelines for control under intellectual property rights.

The Board of Directors commissioned the Company's Management Board to submit for the reliability, energy efficiency and innovations Committee's review the results of audit of the innovative development program for 2011-2014 and the draft outline of the Innovative Development Program of RusHydro and its subsidiaries for 2015-2018 till December 31, 2014.

The Board of Directors moved the deadline for execution of the Board's commission to update the innovative development program of RusHydro and its subsidiaries.

The Board of Directors approved the amendments and additions to the list of non-core assets of RusHydro, approved by the Board on February 17, 2014.

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 Moscow Exchange (MOEX), 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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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.