

Results of the Board of Directors Meeting on December 25, 2018

December 28, 2018. Moscow, Russia. PJSC RusHydro (ticker symbol: MOEX, LSE: HYDR; OTCQX: RSHYY) announces that the Company's Board of Directors held a meeting on December 25, 2018.

Resolutions passed on Items of the agenda:

Item No. 1: Consideration of the Company's Business Plan (including the Investment Program) for 2019–2023

Resolution adopted:

1. To approve the RusHydro Business Plan for 2019 (Schedule No. 1 to the Minutes).
2. To approve the RusHydro Investment Program for 2019 (Schedule No. 2 to the RusHydro Business Plan for 2019–2023).
3. To approve planning data for RusHydro's investment projects and for new construction facilities of its subsidiaries that are taken into account in calculating the performance indicator of RusHydro Management Board members "Compliance with the Capacity Commissioning Schedule and the Financing and Utilization Plan, %" for 2019 (Schedule No. 2a to the RusHydro Business Plan for 2019–2023).
4. To take into consideration the RusHydro Business Plan for 2020–2023 (Schedule No. 1 to the Minutes), including the RusHydro Investment Program for 2020–2023 (Schedule No. 2 to the RusHydro Business Plan for 2019–2023).

Item No. 2: Consideration of the consolidated Business Plan (including the consolidated Investment Program) of RusHydro Group for 2019–2023

Resolution adopted:

1. To approve the consolidated Business Plan (including the consolidated Investment Program) of RusHydro Group for 2019–2023 (Schedule No. 2 to the Minutes).
2. Based on the results of assessment of RusHydro's financial and economic activities for the first half of 2019, to bring the matter of approval of the consolidated Business Plan of RusHydro Group for 2019 to the Board of Directors for review no later than September 30, 2019, if necessary.

Item No. 3: Approval of the list of annual key performance indicators of RusHydro Management Board Members for 2019

Resolution adopted:

1. To approve the list of annual key performance indicators of RusHydro Management Board Members for 2019 (hereinafter, annual KPIs) (Schedule No. 3 to the Minutes) and put them into effect starting January 1, 2019.
2. When calculating and assessing annual KPIs, to be guided by the Methodology for the Calculation and Assessment of the Annual KPIs of RusHydro Management Board Members, approved by Resolution of the Board of Directors of the Company (Minutes No. 245 dated December 26, 2016, No. 251 dated April 18, 2017, No. 269 dated April 25, 2018).

Item No. 4: Considering matters of significance to the Company: Approval of the target values of the annual KPIs of RusHydro Management Board Members for 2019

Resolution adopted:

1. To approve:
 - The target values of the annual KPIs of RusHydro Management Board Members for 2019 (Schedule No. 4 to the Minutes);
 - The target values of the KPIs of the third cycle Long-Term Motivation Program of RusHydro for 2019-2021 (Schedule No. 5 to the Minutes);
 - Amendments to the target values of the KPIs of the first cycle Long-Term Motivation Program of RusHydro for 2017-2019 (Schedule No. 6 to the Minutes);
 - Amendments to the target values of the KPIs of the second cycle Long-Term Motivation Program of RusHydro for 2018-2020 (Schedule No. 7 to the Minutes).
2. When calculating and assessing the KPIs of the third cycle Long-Term Motivation Program of RusHydro for 2019-2021 (hyphen 2 of Clause 1 of this Resolution), to be guided by the Methodology for the Calculation and Assessment of the Annual KPIs of RusHydro Management Board Members approved by Resolution of the Board of Directors of the Company dated December 26, 2017 (Minutes No. 264 dated December 28, 2017).

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 GW, heat capacity – 18.5 thousand GCal/h.

Russian Federation owns 60.56% 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 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.
