

JSC FGC UES shares are included in MSCI Russia and MSCI Emerging Markets indices computation

On February 11, 2009 MSCI Barra – a company developing stock indices for securities markets – decided to include JSC FGC UES shares in MSCI Russia and MSCI Emerging Markets indices. Federal Grid Company stock will comprise 0,045% of the total stock included in MSCI Russia index.

Due to inclusion of JSC FGC UES shares in MSCI Russia and MSCI Emerging Markets indices the company gains an access to professional investors who in accordance with their investment declarations can transact with highly reliable securities only which are included in stock indices. In this context inclusion of JSC FGC UES shares in MSCI group indices can be viewed as the event that will have beneficial effect on the company stock liquidity.

It should be noted that Federal Grid Company is the second company of the electric power industry which stock is included in MSCI indices computation. Upon elimination of RAO UES of Russia from the indices securities issued by Russian energy companies were represented by JSC RusHydro stock.

Changes resulted from inclusion of JSC FGC UES shares into the indices will actually occur on February 28, 2009.

Additional information is available on MSCI Barra web-site at www.msclubarra.com.

JSC FGC UES Profile

Open joint-stock company “Federal Grid Company of the Unified Energy System” (JSC FGC UES: FEES) was established in accordance with the program for the electric power industry restructuring to conduct business as monopolistic operator managing the Unified national (All-Russia) electric grid (UNEG) with the aim of its maintenance and development. The Company was formed on June 25, 2002.

The electric grid facilities with total area of 13.6 mio km² are situated in 73 regions of the Russian Federation. The Company provides performance of 120 thous. km of transmission lines and 757 substations with total transformer capacity exceeding 310 thous. MVA, voltage 110-1150 kV.

The authorized capital in FGC UES as provided by the Articles of association comprises 576 757 098 181 rub., the capital is divided to 1 153 514 196 362 ordinary shares with a par value of 50 kopecks each. The major shareholder in the Company is the government holding 77.7% as ownership ratio. 22.3% of the Company outstanding shares are circulated.

Resolution initiating increase in JSC FGC UES authorized capital through placement of additional registered ordinary shares to the number of 146 500 000 000 (one hundred forty-six billion five hundred million) shares with a par value of 50 (fifty) kopecks each to the total amount of 73 250 000 000 (seventy-three billion two hundred fifty million) rubles was taken on October 30, 2008. Placement of shares from the additional issue started in January 2009. Completion date of shares placement – July 27, 2009. Mode of shares placement – public subscription.

According to the Russian Accounting Standards the Company gross proceeds over 9 months in 2008 comprised 51.5 bln rub., net profit – 7.1 bln rub.

Trading of JSC FGC UES ordinary shares is organized in quotation lists “B” on RTS, including FEES stock exchange code at the classical market and FEESG code at the stock market, as well as FEES code on MICEX.

JSC FGC UES web-site www.fsk-ees.ru

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