

JSC FGC UES has gained monetary means as payment for additional issue of shares

On the 23rd of March, 2009, the Ministry of Energy of the Russian Federation transferred 29,178,020,800 rubles to the Statutory capital of JSC FGC UES as payment for additional issue of shares. The transfer of budget means into the Statutory capital of JSC FGC UES is foreseen in the Federal Law of Russia dated 24th of November, 2008, N 204-FZ "On the Federal Budget for the year 2009 and planned period of 2010-2011". Within three days JSC FGC UES will transfer to the Russian Federation in the person of the Federal Agency for the federal property management shares of the additional issue in the number of 58,356,041,600 shares.

The decision to increase the Statutory capital of JSC FGC UES by issue of additional registered ordinary shares in the number of 146,500,000,000 (One hundred forty six billion five hundred million) shares of the nominal value of 50 (fifty) kopecks each for the total amount of 73,250,000,000 (Seventy three billion two hundred fifty million) of rubles was made by the Board of Directors of JSC FGC UES on the 30th of October, 2008. Form of payment for shares – monetary means and property. The placement of the additional issue shares has started in January, 2009. Final date for the shares placement is the 27th of July, 2009. The monetary means gained from the placement of this additional issue will be used for realization of the investment program of JSC FGC UES.

The way of shares placement is open subscription. All the shareholders of JSC FGC UES have pre-emptive right to acquire additional shares in the number, proportional to the number of already possessed ordinary registered shares of JSC FGC UES. The list of persons with pre-emptive right to acquire additional shares has been made basing on the data of the register of shareholders as of the 30th of October (date of the decision of the Board of Directors of JSC FGC UES on the placement of additional shares).

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

IR contacts

Head of Investor Relations
Alexandr Dyuzhinov

Tel: + 7 (495) 710-93-33 (extension 24-36)

Mob.: + 7 (926) 961-85-06

Mob: +7 (906) 077-38-90

E-mail: ir@fsk-ees.ru