



Federal Grid Announces Management Board Changes

Moscow, 29 October 2014 - Federal Grid Company of Unified Energy System ("Federal Grid Company" or "the Company") (Moscow Exchange, LSE: FEES), part of the Russian Grids Group of companies and operator of Russia's Unified National Energy Grid ("UNEG"), announces that on 24 October 2014 its Board of Directors approved changes to the composition of its Management Board.

The Board of Directors approved the dismissal of the following Management Board members:

- 1) Leonid Mazo, member of the Management Board;
- 2) Valery Sedunov, member of the Management Board;
- 3) Vladimir Shukshin, member of the Management Board.

The Board of Directors also approved the appointment of the following Management Board members:

- 1) Alexander Vasiliev, Deputy Chairman of the Management Board;
- 2) Alexander Zaragatsky, Deputy Chairman of the Management Board;
- 3) Nikolai Pozdnyakov, Deputy Chairman of the Management Board.

Biographies of the newly appointed members of the Management Board will be published on the Federal Grid Company website in the near future.

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About Federal Grid Company

Federal Grid Company is part of OJSC Russian Grids is the operator and manager of Russia's unified electricity transmission grid system. The company operates over 135.1 thousand km of transmission lines and has over 331.7 MVA of installed transformer capacity. Based on the length of transmission lines and transformer capacity in place, Federal Grid is the largest publicly traded electricity transmission company in the world.

Federal Grid's business is to provide electricity transmission and technological connection services. It maintains and develops the grid system and supervises grid facilities and infrastructure in 75 regions of Russia, covering a territory of 14.8 million square kilometres. Its customers are regional distribution companies, electricity suppliers and large industrial enterprises. The Company is a natural monopoly with 80.13% stake controlled by Russian Grids.

Federal Grid Company was incorporated in June 2002 as part of reorganisation of Russia's electrical power industry.

Federal Grid Company's common shares are included on Moscow Exchange under the ticker FEES and the Company's GDRs are listed on the London Stock Exchange and traded under the same FEES symbol.

In the first half of 2014 the Company's IFRS consolidated revenue was RUB 85,360 million, while adjusted EBITDA was RUB 49,892 million, and adjusted profit for the period was RUB 19,379 million.

Further information can be found at www.federal-grid.com

Further information about Russian Grids can be found at www.rugrids.ru/eng