

Federal Grid's Board of Directors recommends payment of dividends for 2010

Moscow, 17 May 2011 – The Board of Directors of JSC Federal Grid Company of Unified Energy System (“Federal Grid” or the “Company”, Ticker: FEES) decided at its meeting on the 16th May 2011 to recommend to the Annual General Meeting (AGM) to be held on 29 June 2011 that Federal Grid will pay a dividend for 2010.

The Board of Directors of Federal Grid recommends that the AGM approves a payment of the dividend at the rate of RUB 0.0020523650155 per ordinary share. It recommends that the dividend should be paid within 60 days from the date of approval.

The total amount of dividends distributable to shareholders for 2010 recommended by the Board of Directors of Federal Grid is c.RUB 2,578 m. It represents 10% of the Company's net profit in 2010, according to RAS, excluding profit from the revaluation of financial investments, profit from recovery of accruals of allowance for doubtful debtors, and proceeds from the sale of shares and other assets.

The Company did not pay dividends for the financial years 2008 and 2009.

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About Federal Grid Company

JSC “FGC UES” (“Federal Grid” or the “Company”) is the operator and manager of Russia's unified electricity transmission grid system. With over 121,000 km of transmission lines and over 305 GVA of installed transformer capacity, it is the largest publicly traded electricity transmission company in the world.

Federal Grid's business is to provide transmission and connection services to the Russian wholesale electricity market. It maintains and develops the grid system and supervises grid facilities and infrastructure in 73 regions of Russia, in which it operates. Its customers are regional distribution companies, retail electricity supply and large industrial enterprises. The Company operates in an exclusive, competition free environment, and is regulated by the Government of the Russian Federation.

The Company's revenue is mainly driven by the transmission tariff set by the Regulator, the FST. From 1 January 2010 a new RAB (Regulatory Asset Base) tariff framework, designed to stimulate investment and operating efficiency, was introduced. The RAB tariff will be reviewed every five years, with the initial five year period to expire at the end of 2014.

The Company was incorporated in June 2002 as part of reorganization of Russia's electrical power industry. The Russian government is the largest shareholder with a 79.48% stake.

Federal Grid's common shares are included on the RTS and MICEX stock exchanges under the ticker FEES. The Company's GDRs are listed on the London Stock Exchange and traded under the symbol FEES.

Further information can be found at www.fsk-ees.ru/eng

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Совет директоров рекомендовал акционерам принять решение о выплате дивидендов по обыкновенным акциям Общества по итогам 2010 года

Совет директоров рекомендовал акционерам принять решение о выплате дивидендов по обыкновенным акциям Общества по итогам 2010 года в размере 0,0020523650155 рубля на одну обыкновенную акцию Общества в денежной форме в течение 60 дней со дня принятия решения об их выплате. Всего на выплату дивидендов будет направлено 2 577 664 тыс. рублей, что составляет 10% от суммы чистой прибыли, без учета финансовых результатов от переоценки ценных бумаг и начисления резервов, не обеспеченных денежными средствами. Напомним, что по итогам 2009 и 2008 гг. ОАО «ФСК ЕЭС» не выплачивало дивидендов.

ОАО «ФСК ЕЭС» (www.fsk-ees.ru) образовано в соответствии с программой реформирования электроэнергетики как монопольный оператор по управлению Единой национальной электрической сетью с целью ее сохранения и развития. Объекты электросетевого хозяйства Федеральной сетевой компании находятся в 73 регионах Российской Федерации общей площадью более 13,6 млн кв. км. Компания эксплуатирует 121 тыс. км линий электропередачи и около 800 подстанций общей установленной трансформаторной мощностью более 305,5 тыс. МВА класса напряжений 35-1150 кВ.