



In July OGK-1 sold more than 4 billion kWh of electricity

August 27, 2008. JSC First Power Generating Company on the Wholesale Energy Market (OGK-1) (MICEX: OGK1) announces sales results for July 2008.

According to the preliminary data* for July 2008 OGK-1's power plants sold **4,075*** million kWh for **5,235** million rubles in the wholesale market (for July 2007 the sales amounted to 4,089 kWh for 3,238 million rubles).

A total of **3,102** million kWh was supplied under regulated contracts. The company sold **1,905** million kWh in the spot market and **192.4** million kWh in the balancing market. To fulfill its obligations to customers, the company bought **999.7** million kWh in the spot market and **125.2** million kWh in the balancing market.

Electricity sales in the sport market increased by 12.5% as the market liberalization rate changed from 15 to 25 percent till July 1, 2008.

Electricity sales under regulated contracts and sales in the sport market decreased by 11.6% and 9.6% respectively. This change can be explained by the growth of the liberalized market share: the amount of regulated contracts and therefore obligations under the contracts diminished.

In the end of July OGK-1 participated in the first competitive sales of capacity, all applications were submitted by the System Operator. In July OGK-1 sold 36% of liberalized capacity (25%) at competitive prices.

In July 2008 OGK-1 electricity production amounted to 4,270.2 million kWh (for July 2007 – 4,278.7 million kWh). Electricity net output amounted to 4,068.8 million kWh for July 2008 (for July 2007 – 4,087.3 million kWh).

*preliminary data will be corrected on receiving the fact sheet from the commercial operator

Information on OGK-1

The first power generating company on the wholesale energy market (OGK-1) is the largest wholesale thermal power generation company in Russia, established during the reform of the Russian energy industry, with the installed capacity of 9,531 MW.

The Company's power generation assets are all based in the most energy deficient areas of Russia with the projected highest rate of increase in power consumption. These are the Urals and the Central power systems. OGK-1 has incorporated the following thermal power plants: Permskaya GRES, Verkhnetagilskaya GRES, Kashirskaya GRES, Nizhnevartovskaya GRES, Urengoyanskaya GRS and Iriklinskaya GRES.

Registered ordinary shares of OGK-1 are traded on the RTS' Classic Market with the ticker OGKA, on the RTS's T+O Market with the ticker OGKAG and on the MICEX Stock Exchange with the ticker OGK1.

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