



OGK-1 Publishes 2008 Production Results

January 15, 2009, Moscow - Joint Stock Company 'First Power Generating Company on the Wholesale Energy Market' (OGK-1) (MICEX: OGK1), the largest wholesale thermal power generating company, publishes its production results for the year of 2008.

In 2008 OGK-1 power plants have produced 39,142 mln kWh of electricity (the results of Nizhneartovskaya GRES are excluded)*. Electricity productive supply for the 12 months of 2008 amounts 37,062 mln kWh. The sales volume on the spot market is 18,680 mln kWh.

In December 2008 OGK-1 power plants produced 3,124 mln kWh (the results of Nizhneartovskaya GRES are excluded)*. Electricity productive supply for the same period amounts to 2,955 mln kWh, spot market sales volume – 1,436 mln kWh.

Power Plant	Electricity Production, 2008 (mln kWh)	Electricity Production, 2007 (mln kWh)	Change (%)
Permskaya GRES	14,555.44	14,252.19	+2.13%
Nizhneartovskaya GRES	12,357.59	11,634.91	+6.21%
Irklynskaya GRES	9,994.9	10,207.47	-2.08%
Kashirskaya GRES	6,641.52	6,426.33	+3.35%
Verkhnetagilskaya GRES	7,760.33	7,361.99	+5.41%
Urengoykaya GRES	190.06	191.71	-0.86%

Information on electricity production in 2008 is available on OGK-1 website at the following link:
<http://www.ogk1.com/en/?th=2&ch=art&id=319&m=1>

* - On August 1, 2008 ZAO Nizhneartovskaya GRES became an independent legal entity of the wholesale energy market. 2 existing power units of Nizhneartovskaya GRES were transferred to the charter capital of ZAO Nizhneartovskaya GRES, its shares belong to NVGRES HOLDING LIMITED (NHL). OGK-1 holds 75% minus 1 share of the charter capital of NHL. OGK-1 power plants production in 2007 without Nizhneartovskaya GRES results amounts to 38,439.7 mln kWh.

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, Urengoykaya GRES and Irklynskaya GRES.

2 power units of Nizhneartovskaya GRES were transferred to the authorized capital of ZAO «Nizhneartovskaya GRES». 100% shares of ZAO «Nizhneartovskaya GRES» belong to NVGRES HOLDING LIMITED (NHL). 75% - 1 share of the NHL authorized capital belong to JSC «OGK-1», 25%+1 share belong to TNK-BP.

On July 1, 2008 43% of OGK-1 shares were transferred to Federal Grid Company, 23% - to RusHydro. 34% of OGK-1 shares belong to minority shareholders.

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.

www.ogk1.com

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