



In 2008 OGK-1 Revenue from Energy and Capacity Sales Has Amounted to 45, 773 mln rubles

In 2008 OGK-1 revenue from energy and capacity sales has amounted to **45, 773** mln rubles without VAT. The company has spent **9, 723** mln rubles to purchase electricity (without the results of Nizhneartovskaya GRES).* Total OGK-1 sales on NOREM in 2008 has amounted to **59,359** mln kWh, and purchased 15, 279 mln kWh.

Electricity supply under regulated contracts (RC) has amounted to **35, 581** mln kWh. Spot market sales are **22, 081** mln kWh, Balancing Market sales (BM) – **1, 697** mln kWh. In order to fulfill its obligations to the customers the company has purchased **12, 691** mln kWh on the spot market, and **2, 588** mln kWh on the Balancing Market.

Nizhneartovskaya GRES Results on NOREM since August 2008:

| Item | August - December 2008 |
|--|------------------------|
| Supply under RC, mln kWh | 3, 774 |
| Spot Market sales, mln kWh | 2, 379 |
| Balancing Market Sales, mln kWh | 49 |
| Purchased on the Spot Market, mln kWh | 1, 047 |
| Purchased on the Balancing Market, mln kWh | 139 |
| Electricity Supply on NOREM, mln kWh | 6, 202 |
| Electricity / Capacity Sales, mln rubles | 3, 705 |
| Electricity / Capacity Costs, mln rubles | 616 |

* - 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

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, Urengoyanskaya GRES and Irikliinskaya 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.

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