



JSC OGK-1 Publishes 1H 2008 Production Results

July 23, 2008. JSC First Power Generating Company on the Wholesale Energy Market (OGK-1) (MICEX: OGK1) publishes 1H 2008 Production Results.

1H 2008 electricity generation of OGK-1 Power plants amounts to 25,145 mln kWh, which is 10.7% more than in the first half of 2007. (1H 2007 electricity generation amounted to 22,723.02 mln kWh).

1H 2008 OGK-1 revenue has increased by 24.3%. Company's power plants have sold 23,515.7 mln kWh for 21,854.7 mln rubles on the wholesale energy market (1H 2007 electricity sales amounted to 21,635 mln kWh, Company's revenue was 17,585.4 mln rubles)

Electricity supply under regulated contracts amounts to 3,267.8 mln kWh. Spot market sales amounts to 1,613.9 mln kWh, balancing market sales – 149.7 mln kWh. To secure its obligations to customers the Company purchased 1,072.3 mln kWh on the spot market, on the balancing market – 167.4 mln kWh.

The electricity production in the first half of 2008 has increased by 8.7% if to compare with the 1H 2007. The sales volume on the spot market has increased by 3.7%.

The amount of electricity sold and bought on the spot market under regulated contracts have decreased by 8.5% and 34.7% respectively. This decrease is explained by the fact, that on January 1, 2008 the market liberalization percentage increased from 10% to 15%, thus, the volume of regulated contracts and electricity bought under regulated contracts, also decreased.

Production Figures	1st Half 2008	1st Half 2007	Change
Electricity Generation, mln kWh	25,126.47	22,723.03	10.58%
Electricity Productive Supply, mln kWh	23,949.28	21,628.25	10.73%
Heat Supply from Headers, GCal	781	782	-0.14%
Specific Consumption of Fuel Equivalent for Supplied Electricity, g/kWh	329.9	329.3	0.18%
Specific Consumption of Fuel Equivalent for Supplied Heat, kg/GCal	169.1	168.3	0.48%
Utilization Rate, %	60.35	54.88	9.97%
Fuel Balance, % (gas/coal/fuel oil)	90.1/9.1/0.8	92.6/6.9/0.5	-

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, Urengoyskaya GRS and Irikliinskaya GRES.

The share of OGK-1's sales in the European part of Russia and the Urals (higher tariff areas) amounted to 6.5% in 2006. The Company is implementing an ambitious investment program, which includes the construction of over 2,500 MW of additional generation capacity by 2012. Most of the new generating facilities will be constructed in the Urals region.

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.

OGK-1 intends to become the biggest and the most efficient thermal power generation company in Russia.

www.ogk1.com

Contacts

Head of Investor Relations
Alexander Duzhinov

Tel.: +7 (495) 225-33-91
Mob.: +7 916 582 8760
Email: alexander@ogk1.ru