



OGK-1 Publishes Production Results for 9M 2008

October 27, 2008. JSC First Power Generating Company on the Wholesale Energy Market (OGK-1) (MICEX: OGK1) publishes 9M 2008 Production Results.

9M 2008 electricity generation of OGK-1 Power plants* amounts to 38,380 mln kWh, which is 7% more than in the first half of 2007. (9M 2007 electricity generation amounted to 35,765 mln kWh). Kashirskaya GRES has demonstrated the biggest growth of 18% for the reported period. (9M 2007 – 4,291 mln kWh, 9M 2008 – 5,048 mln kWh)

Plant capacity factor has increased by 7% and amounts to 61.2 % (9M 2007 – 57.3%). The capacity factor has increased at all the power plants: Verkhnetagilskaya GRES (+7%), Irikhinskaya GRES (+2%), Kashirskaya GRES (+17%), Nizhneartovskaya GRES (+8%), Permskaya GRES (+5%), Urengoyanskaya GRES (+1%).

Thermal energy output from headers amounts to 912 thousand GCal, the growth is 2% (9M 2007 – 895 thousand GCal). Irikhinskaya GRES accounts for the maximum increase in thermal energy output, which is 20%.

9M 2008 specific consumption of fuel equivalent for supplied electricity amounts to 331.2 g / kWh. (9M 2007 – 330.3 g / kWh). Kashirskaya GRES, Nizhneartovskaya GRES, Permskaya GRES and Urengoyanskaya GRES have seen the decrease of the indicator by 1.47%, 0.1%, 0.23% and 0.18% respectively.

Nizhneartovskaya GRES and Permskaya GRES remain among the most efficient power plants in Russia.

9M 2008 OGK-1 electricity sales revenue has increased by 19%. Company's power plants have sold 48,662 mln kWh for 29,253 mln rubles (+19%) on the wholesale energy market (9M 2007 electricity sales amounted to 50,822 mln kWh, Company's electricity sales revenue was 24,684 mln rubles).

Electricity supply under regulated contracts amounts to 29,564 mln kWh (-10%). Spot market sales amount to 17,778 mln kWh (+7%), balancing market sales – 1,320 mln kWh (-12%). To secure its obligations to customers the Company purchased 10,275 mln kWh on the spot market (-30%), on the balancing market -1,796 mln kWh (-7%).

The electricity sales revenue (without the electricity purchased) has increased by 36% and electricity productive supply has increased by 7% if to compare with 9M 2007. Spot market sales volume has demonstrated 31% growth.

The amount of electricity sold and bought on the spot market under regulated contracts have decreased by 10% and 30% respectively. This decrease is explained by the fact, that on July 1, 2008 the market liberalization percentage increased from 15% to 25%, thus, the volume of regulated contracts and electricity bought under regulated contracts, also decreased.

Production Figures	9M 2008	9M 2007	Change
Electricity Generation, mln kWh	38,379.6	35,765.0	+7.3%
Electricity Productive Supply, mln kWh	36,591.0	34,099.0	+7.0%
Heat Supply from Headers, GCal	911.8	895.0	+1.9%
Specific Consumption of Fuel Equivalent for Supplied Electricity, g/kWh	331.2	330.3	+0.3%
Specific Consumption of Fuel Equivalent for Supplied Heat, kg/GCal	170.1	169.3	+0.5%
Capacity Factor, %	61.2	57.3	+6.9%

* 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». Nizhneartovskaya GRES production for 9M 2008 accounts for 24% of total OGK-1 production (9,091 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, Verkhnetagil'skaya GRES, Kashirskaya GRES, Nizhneartovskaya GRES, Urengoy'skaya GRES and Irklinskaya 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.

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.

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