



Joint Press-Release

JSC FGC UES and JSC RusHydro Have Delivered OGK-1 Shares for Trust Management by OJSC Inter RAO UES

Moscow. March 23, 2009.

On March 17, 2009 OJSC INTER RAO UES has received under trust management 27, 628, 151, 912 ordinary OGK-1 shares, which belong to JSC FGC UES and JSC RusHydro, and account for 61.9% OGK-1 voting shares.

In accordance with the agreements, signed by JSC FGC UES, JSC RusHydro and OJSC INTER RAO UES, OGK-1 shares have been transferred under trust management for 5 years with the right for prolongation for the same period. INTER RAO UES has obtained all rights, concerning the shares, except for the right of disposition.

Top managers of JSC FGC UES and JSC RusHydro believe that the trust management by INTER RAO UES will help to create basic conditions favorable for a broader interaction between the companies in favor of shareholders.

The decision to deliver OGK-1 shares for trust management by INTER RAO UES has been approved by the Board of Directors of OJSC INTER RAO UES, JSC FGC UES and JSC RusHydro in February-March, 2009.

The Federal Antimonopoly Service of the Russian Federation has given an approval to deliver OGK-1 shares under trust management by OJSC INTER RAO UES on February 21, 2009.

JSC INTER RAO UES - is a fast-growing energy company with a number of generation and distribution assets in Russia and abroad. The total installed capacity of the electric power stations controlled by the Company is about 8,000 MW. The company is a major investor and a leading exporter and importer of electricity in Russia..

The authorized capital of OJSC INTER RAO UES totals to 227 billion 411 million 385 thousand roubles. 57.3% of the Company's authorized capital is owned by Rosatom State Nuclear Energy Corporation and Rosatom-controlled Energoatom Concern.

The first power generating company on the wholesale energy market (OGK-1) is the largest wholesale thermal power generation company in Russia.

Its installed capacity amounts to 9,531 MW. The Company's power generation assets are all based in the Urals and the Central power systems. OGK-1 has incorporated the following thermal power plants: Permskaya GRES, Verkhnetagilskaya GRES, Kashirskaya GRES, Urengoyskaya GRES and Irikliinskaya GRES. 2 power units of Nizhnevartovskaya GRES were transferred to the authorized capital of ZAO «Nizhnevartovskaya GRES». 100% shares of ZAO «Nizhnevartovskaya 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.

OGK-1 shares 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.

Since July 1, 2008 43% OGK-1 shares belong to JSC FGC UES (40.14% shares), 23% - to JSC RusHydro. Minority shareholders own 34% OGK-1 shares.