



Inter RAO at a Glance

30 June 2014 year



Inter RAO at a Glance

Inter RAO Today

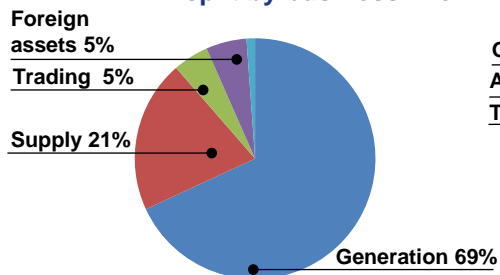
- One of the largest national power generators with total installed electricity capacity of **34.4 GW**⁽¹⁾
- Ranks among the **largest** European utilities by overall installed capacity
- Operates and manages **46 thermal, 12 hydro power plants** and **2 wind farms**
- The leading Russian **cross-border electricity trader**
- Largest Russian Electricity supplier with **15%** market share
- Conservative **Financial policy**, Net Debt / EBITDA is on the level **0,1x** as of 30.06.2014
- Rated **BB+** by Fitch, **Ba1** by Moody's

RUB bn	1H 2014	1H2013	2013
Revenue	352.9	317.7	662.3
EBITDA	28.1	21.6	39.2
EBITDA Margin	8.0%	6.8%	5.9%
	30.06.2014	31.12.2013	31.12.2012
Total Assets	522.4	512.6	528.6
Adjusted Debt ⁽²⁾	65.1	59.6	64.7
Adjusted Net Debt ⁽²⁾	6.1	18.2	10.6
Debt / EBITDA ⁽³⁾	1.4x	1.5x	2.4x
Net Debt / EBITDA ⁽³⁾	0.1x	0.5x	0.4x

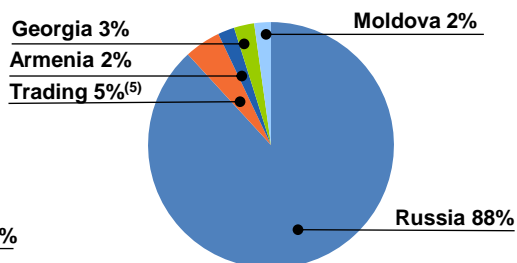
Source: 1H 2014 and 2013 IFRS reports

Graph example

EBITDA split by business line⁽⁴⁾

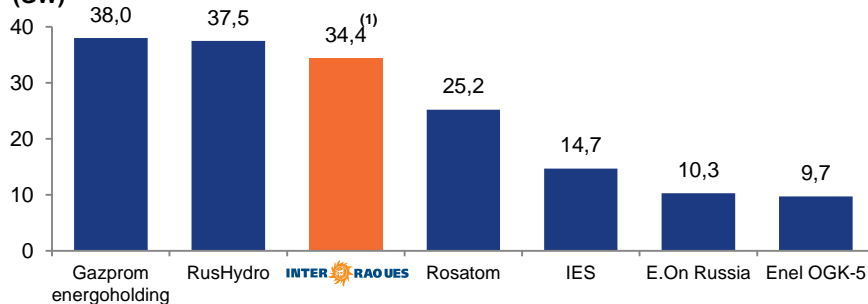


Geographical Breakdown⁽⁴⁾



Ranking Among Largest Russian Utilities⁽⁶⁾

Installed Capacity (GW)



(1) Inter RAO's installed capacity reflects Russian and foreign generation assets as of 30.06.2014

(2) Including share of debt of joint ventures

(3) EBITDA for the last 12 months is used

(4) Source: 1H 2014 IFRS report, Excluding Other, Unallocated & Elimination and Engineering segment

(5) In Europe and Russia

(6) Inter RAO's installed capacity reflects Russian and foreign generation assets as of 30.06.2014 . Installed capacity of other companies is presented as of 31.12.2013