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Russian Power Generation Subsidiaries of Inter RAO Group Announce RAS Financial Results for the First Quarter of 2019

* Financial results are available for the generation companies: JSC Inter RAO — Electric Power Plants, JSC Nizhneartovskaya TPP, Bashkir Generation Company LLC, JSC TKG-11, and JSC Tomsk Generation

The following key factors affected the operating and financial results of Russian power generation and heat production subsidiaries of Inter RAO Group:

- Commissioning of three energy units with the installed capacity of 340 MW at Pregolskaya TPP in the Kaliningrad region and the second energy unit with the installed capacity of 220 MW Zatonkaya TPP in Ufa;
- An increase of 16 MW in the installed electric capacity of current unit of Iriklynskaya TPP and 22 MW in the installed electric capacity of the first unit of Zatonkaya TPP after technical maintenance related to remarking;
- Decommissioning of inefficient equipment of two power units at the Kashirskaya TPP (totaling 600 MW at both facilities) on January 1, 2019, as well as a turbine unit at the Ufimskaya TPP-1 with the capacity of 9 MW;
- A higher demand in the power system for electricity generated at the Kostromskaya, Verkhnetagilskaya, Kharanorskaya and Karmanovskaya TPPs, as well as the Zatonkaya TPP, and a decrease in the demand for the electricity produced by the Permskaya (the effective capacity less the power unit built under the capacity supply agreement), Gusinozerskaya and Iriklynskaya TPPs, and JSC TKG-11 and JSC Tomsk Generation power plants, are related mainly to higher ambient temperature in 2019;
- Scheduled maintenance of all power units at Nizhneartovskaya TPP in 2019;
- Marketing of the capacity of leased facilities of LLC Kaliningrad Generation (power generating units of Mayakovskaya, Talakhovskaya and Pregolskaya TPPs);
- Indexation of fuel prices.

Financial results of the power generation subsidiaries:

Indicator	Inter RAO — Electric Power Plants		Nizhneartovskaya TPP	
	Q1 2019	Change	Q1 2019	Change
Revenue	57,4	16,1%	4,5	(9,4%)
Production cost	38,1	7,7%	3,4	(11,6%)
Sales profit	18,8	38,5%	1,0	(2,4%)
Net income	16,5	51,3%	0,9	(15,4%)
Power generation, billion kWh	21,2	3,7%	2,9	(19,3%)

Heat distribution from collectors, million Gcal	1,7	(2,5%)	0,09	(10,6%)
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* Billion rubles unless indicated otherwise

Operating and financial results of the heat production subsidiaries:

Indicator	«Bashkir Generation Company»		«TGK-11»		«Tomsk Generation»	
	Q1 2019	Change	Q1 2019	Change	Q1 2019	Change
Revenue	14,7	19,9%	6,7	10,7%	2,7	3,1%
Production cost	11,5	13,9%	4,5	2,9%	2,1	(0,9%)
Sales profit	2,9	57,2%	2,0	34,5%	0,5	28,0%
Net income	3,9	4,4 times	1,6	37,0%	0,4	37,7%
Power generation, billion kWh	5,4	17,8%	1,9	(3,3%)	0,7	(5,6%)
Heat distribution from collectors, million Gcal	5,6	(7,5%)	3,4	(2,3%)	1,9	(6,3%)

* Billion rubles unless indicated otherwise

For more details on RAS financial results of generation subsidiaries of Inter RAO Group in the first quarter of 2019, please visit their official websites:

«Inter RAO — Electric Power Plants» and Nizhneartovskaya TPP	«Bashkir Generation Company»	«TGK-11»	«Tomsk Generation»
Press release	Press release	Press release	Press release
Statements for Q1 2019	Statements for Q1 2019	Statements for Q1 2019	Statements for Q1 2019
Operating results	Operating results	Operating results	Operating results

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Inter RAO Group is a diversified energy holding serving various segments of Russian and international electric power industry. The Group is the leading exporter and importer of electricity in Russia actively increasing electricity generation and sales, and developing new lines of business. The corporate strategy of Inter RAO is focused on making Inter RAO a global energy enterprise, a key player in the global energy market, and the leading Russian energy company by energy efficiency. Inter RAO Group owns and operates 33.2 GW of installed power generation capacity. www.interrao.ru