



PRESS RELEASE

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ENEL RUSSIA COMPLETES THE TRANSITION OF REFTINSKAYA GRES TO KUZBASSENERGO

- *Enel Russia and Kuzbassenergo completed the 9-month joint Transition Period*
- *Operation of Reftinskaya GRES transferred to Kuzbassenergo as of today*

Moscow, July 1st, 2020 – Today PJSC “Enel Russia” and JSC “Kuzbassenergo” completed the 9-month Transition Period in relation to the coal-fired power plant Reftinskaya GRES of JSC “Kuzbassenergo”, a subsidiary of LLC Siberian Generating Company (SGC). Reftinskaya GRES, that was sold by Enel Russia to Kuzbassenergo within the framework of the agreement for the sale and purchase of the power plant dated June 20th, 2019, had been operated in the past 9 months (Transition Period) by Enel Russia as the tenant under a lease agreement with Kuzbassenergo that entered in force on October 1st, 2019, and was terminated today.

*“For Enel Russia, the sale of Reftinskaya GRES is a fundamental pillar of its strategy to transform its asset portfolio and build a more sustainable business model”, - noted Enel Russia’s General Director **Stephane Zweguintzow**.*

From today onwards, Kuzbassenergo as the owner of Reftinskaya GRES and legitimate holder of the right of trade in the Wholesale Electricity & Capacity Market in relation to Reftinskaya GRES delivery point clusters (as per the resolution of the Market Council’s Supervisory Board’s dd. May 25th, 2020) will be the sole operator of the power plant.

The termination of the leaseback arrangement is in line with the Reftinskaya GRES lease agreement and marks the end of the third and final phase in the Reftinskaya GRES sale. In the past 9 months, both Enel Russia and Kuzbassenergo acquired invaluable experience of co-management of a power-generating asset of such scale and complexity.

All RGRES personnel is employed by the new owner of Reftinskaya GRES as of today.

At the same time, following the transfer of the leased RGRES assets back to Kuzbassenergo, In the coming days Enel Russia is expecting to receive from Kuzbassenergo the third installment of the sale price in the amount of 4 billion roubles. The total sale price amounts to 20.7 billion roubles, net of Russian Federation VAT. Additionally, Kuzbassenergo will buy fuel stocks, chemicals and selected spare parts in line with the



conditions of the sale and purchase agreement. The companies are currently working on completing settlements under the lease agreement and count on doing so within the end of July.

The sale and purchase transaction also envisages a contingent component of up to 3 billion roubles that shall be payable within five years from October 1st, 2019, subject to specific conditions.

The 3,800 MW Reftinskaya GRES facility is the largest coal-fired power plant in Russia; it is located in Reftinsky settlement, Sverdlovsk region. The power plant is composed of six 300 MW units and four 500 MW units, while the installed thermal capacity amounts to 350 Gcal/h. Reftinskaya GRES is able to meet around 40% of the total electricity consumed in the Sverdlovsk region.

Kuzbassenergo, a Kemerovo-based Russian energy company, is a subsidiary of SGC, one of the leading operators in the Russian electricity and heat markets. SGC has a total installed capacity of 16 GW and a thermal capacity of 25,900 Gcal/h, as well as a heat distribution network totaling around 10 000 km in length. SGC power plants produce about 25% of power generation in the Siberian energy system.

About Enel Russia

PJSC Enel Russia is a subsidiary of Enel Group. PJSC Enel Russia operates the following three gas power plants: Konakovskaya GRES, Nevinnomysskaya GRES and Sredneuralskaya GRES. The company's total gross installed electrical capacity is 5,628.7 MW (equivalent to 5,255.4 MW net installed capacity) and thermal capacity is 2,032 Gcal/h.

Besides that, PJSC Enel Russia implements three projects in the field of wind generation: Azovskaya WPP (90 MW), Kolskaya WPP (201 MW) and Rodnikovskaya WPP (71 MW). PJSC Enel Russia's authorized capital is 35,371,898,370 roubles, which is divided into ordinary shares with a par value of 1 rouble. The Enel S.p.A. share in the company's authorized capital is 56.43%, PFR Partners Fund I Limited's share is 19.03%, and other minority shareholders' share is 24,54 %. PJSC Enel Russia shares are listed in Level 1 the Moscow Exchange quotation list.

The company was established in Yekaterinburg on October 27, 2004 as OJSC OGK-5. On July 7, 2009 by the resolution of Annual General Shareholders' Meeting the company was renamed OJSC Enel OGK-5 and on August 8, 2014 the Federal Tax Service registered the new version of the company's charter with the name OJSC Enel Russia. On June 25, 2015 the company changed its legal type and was renamed PJSC Enel Russia.

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