

Tashir Group is to acquire the electric energy assets of Inter RAO in Armenia

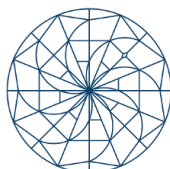
Tashir Group and Inter RAO have signed an agreement of sale and purchase of electric energy assets in Armenia. The deal was already approved by the Armenian Government and will be closed after the decision of Public Service Regulatory Commission. The parties have agreed that Electric Networks of Armenia and Hrazdan Thermal Power Plant will continue to meet all the liabilities.

Tashir Group takes full responsibility for the management of CJSC "Electric Networks of Armenia", said the President of Tashir Group, Samvel KARAPETYAN. "Future development plans include an anti-crisis program to optimize the Company's financial activities and control its commercial operations, as well as gradual modernization of its distribution network facilities. On a parity basis with the Government of Armenia, the Company will cover part of the electricity costs of the general public and small businesses for the whole of 2015, compensating the difference between tariffs before and after indexation on 1st August 2015. This decision has been taken to support the people of Armenia.

"While the assets were in our ownership, Inter RAO Group implemented international best business practices, invested in the development of the Armenian utilities sector, and ran an optimization and cost control programme, resulting in improved operational efficiency of the assets", announced Boris KOVALCHUK, Chairman of the Management Board of Inter RAO. "We agreed with Tashir Group to close the deal on terms that reflect the fair value of the assets. This approach will enable both parties to secure maximum economic benefit".

Information

Tashir is a multifaceted Group of Companies with industrial construction profile, set up in 1999, which includes more than 200 dynamically growing organisations operating in various sectors of the Russian economy. The Group's success in all areas



of its multifaceted activity is driven by the desire to focus on the highest standards and the maximum results. Over 15 years, Tashir has been confidently and steadily moving towards sustainable development, continuous improvement and progress; and as of today, it unites over 45,000 employees and covers 60 cities of Russia and neighboring countries.

www.tashir.ru

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 and a key player in the global energy market. Inter RAO Group owns and operates about 35 GW of installed power generation capacity.

www.interrao.ru

Contacts:

Tashir Group of Companies press office

+7 4959892832 | email: press@tashir.ru
Moscow | 13/5 Podkolokolny Per.