

1 November 2011

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Cancellation of OGK-2 GDR Listing

Following the announcement on 3 October 2011 of the anticipated cancellation of the listing of the global depositary receipts (GDRs) representing shares of JSC OGK-2 (OGK-2) from the Official List of the Financial Services Authority (the Official List) and the admission to trading of the GDRs on the regulated market of the London Stock Exchange (the LSE), OGK-2 hereby announces that the UK Listing Authority has cancelled the listing of the GDRs from the Official List and the LSE has cancelled the admission to trading of the GDRs on the regulated market today with the effect from 8:00 am GMT. The GDR programme of OGK-2 will continue to exist, and the GDRs will continue to be settled and cleared through Euroclear and Clearstream (Regulation S GDRs) and DTC (Rule 144A GDRs), however, OGK-2 will not apply for re-admission of the GDRs to listing on the Official List and to trading on the regulated market of the LSE.

OGK-2 also confirms that the previously announced termination of JSC OGK-6 global depositary receipts programme (OGK-6 GDR programme) and respective deposit agreements with Deutsche Bank Trust Company Americas (the depositary for OGK-6 GDR programme) takes effect today, on 1 November 2011.

For further information, please visit www.ogk2.ru.

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IMPORTANT INFORMATION

General

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It may be difficult for U.S. securities holders to enforce their rights and any claim they may have arising under the U.S. federal securities laws, since the companies are located in the Russian Federation, and all of their officers and directors are residents of countries other than the United States. U.S. securities holders may not be able to sue a non-U.S. company or its officers or directors in a non-U.S. court for violations of the U.S. securities laws. It may be difficult to compel a non-U.S. company and its affiliates to subject themselves to a U.S. court's judgment.

Securities may not be offered or sold in the United States absent registration under the U.S. Securities Act of 1933, as amended (the **Securities Act**), or pursuant to an exemption from such registration. The OGK-2 shares and global depository receipts to be issued in connection with the Merger are not, and will not be, registered under the Securities Act or under the securities laws of any jurisdiction of the United States. The securities of OGK-2 and OGK-6 have not been, and will not be, registered under the Securities Act or under the securities laws of any jurisdiction of the United States.

No profit forecast

Nothing in this announcement is intended to be, or is to be construed as, a profit forecast or to be interpreted to mean that earnings per OGK-2 share, OGK-2 GDR, or OGK-6 share for the current or future financial years will necessarily match or exceed the historically published earnings per OGK-2 share, OGK-2 GDR or OGK-6 share.

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This announcement may include certain forward-looking statements with respect to the financial condition, results of operations and business of the companies and their respective subsidiaries and certain plans and objectives of the companies' Boards. These forward-looking statements can be identified by the fact that they do not relate to any historical or current facts. Forward-looking statements may use words such as "proposed", "anticipate", "expect", "estimate", "intend", "plan", "believe", "will", "may", "should", "would", "could" or other words with a similar meaning. These statements are based on assumptions and assessments made by companies' Boards in light of their experience and perception of historical trends, current conditions, expected future developments and other factors they believe appropriate. By their nature, forward-looking statements involve risk and uncertainty and there are a number of factors that could cause actual results and developments to differ materially from those expressed in, or implied by, such forward-looking statements.

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The websites of each of OGK-2 and OGK-6 do not constitute or form part of this announcement.