

REVIEW OF STOCK MARKETS

Before the opening of trading some moderately positive external background formed on the Russian market. On Monday the U.S. indices DJIA and S&P500 rose by 0.1-0.2% for good statistics on business activity in the U.S. service sector in April, which offset weak April data on manufacturing activity in China. Asia-Pacific stock indices and U.S. index futures traded slightly up. Activity of players, says Bloomberg, was low because of the weekend on the major stock exchanges in the region – of Japan and Hong Kong. June Brent was trading at \$107.6 per barrel – at our closing on Monday.

The MICEX Index most of the trading session was more than a percent plus. Our market was mainly supported with no new explicit negativity from Ukraine. Some additional positive background for our market was the media information that on Monday at a meeting the EU ambassadors failed to agree on the advisability of additional sanctions against Russia. According to diplomatic sources, writes Vedomosti, nine countries were against the use of economic and financial restrictive measures, including Austria, Spain and Portugal. Meanwhile, the Russian market ignored the negative sentiment in Europe, where in the afternoon reduction in major stock indices averaged about half a per cent, despite the good regional statistics: Composite Eurozone PMI rose in April to a maximum of three years, the data on retail sales in the Eurozone in March were better than expected. Our market was closing on the daily highs, a slight decline in U.S. indices in early trading did not impress Russian investors either.

Following the results of the day the MICEX Index rose by 1.56% to close trading at 1,318,57 points. Dynamics of the MicexPWR Sector Index was broadly consistent with the market changes. The main contribution to MicexPWR growth during the trading session, about 70%, was made by shares of E.ON Russia, Inter RAO and FGC UES. On Western exchanges the European DJStoxx 600 Index lost 0.25%, and the American S&P 500 Index was 0.90% minus.

ELECTRIC POWER INDUSTRY NEWS

Power consumption in Russia in April 2014 decreased by 1.8%, while in January-April by 1.5%

Electricity consumption in the Unified Energy System of Russia in April 2014 amounted to 81.1 billion kWh, which is 1.4% less than the total consumption in April 2013. Consumption of electricity in April 2014 in Russia as a whole amounted to 82.9 billion kWh, which is 1.5% less than in April 2013, according to JSC "SO UES" referring to the operational data.

To read full text: <http://www.bigpowernews.ru/news/document56251.phtml>

COMPANY NEWS

In 2014 Lipetskenergo to spend 155.5 million rubles on the repair campaign

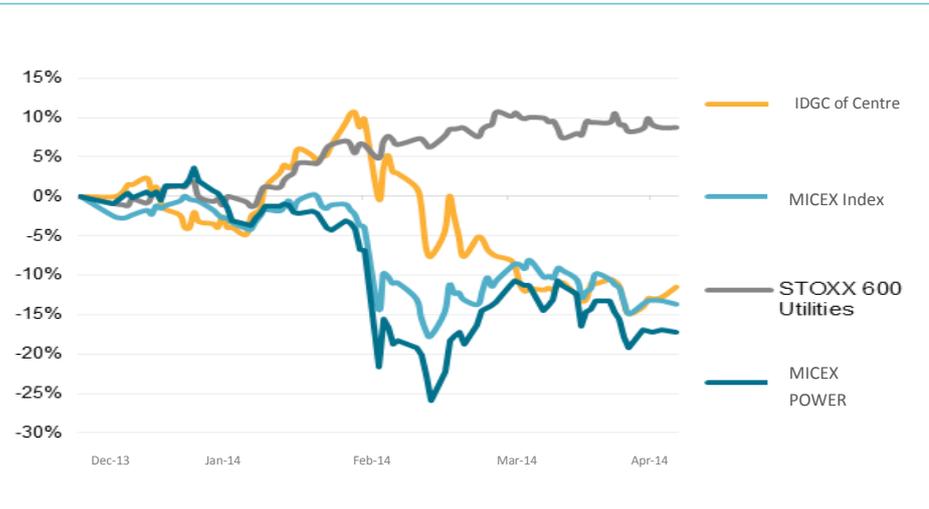
In 2014 power engineers of IDGC of Centre - Lipetskenergo division will repair 1,469 km of overhead and cable lines of different voltage classes, 8 substations of 35-110 kV and 155 transformer substations of 10 kV.

To read full text: http://www.mrsk-1.ru/ru/press/news/branches/?id_4=89309

IDGC of Centre - Tambovenergo division successfully operated the maximum loads

To read full text: http://www.mrsk-1.ru/ru/press/news/branches/?id_4=89310

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	fr 31.12.13
MICEX	1 318,57	1,56%	-12,33%
S&P 500	1 867,72	-0,90%	1,05%
FTSE 100	6 798,56	-0,35%	0,73%
DAX	9 467,53	-0,65%	-0,89%
DJStoxx 600	336,04	-0,25%	2,37%
STOXX Utilities	302,44	-0,08%	8,66%
Nikkei	14 457,51	0,00%	-11,26%
Sensex	22 508,42	0,28%	6,32%
CSI300	2 157,33	0,04%	-7,41%
Bovespa	53 779,74	0,62%	4,41%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day	fr 31.12.13
Euro/USD	1,39	0,35%	0,99%
USD/RUB	35,84	0,32%	9,50%
Euro/RUB	49,74	0,85%	10,60%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	fr 31.12.13
Gold, USD/oz	1 308,05	-0,17%	8,86%
Brent*, USD/bbl	107,06	-0,61%	-2,23%

* - June futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,1930
Capitalisation**, billion RUB	8,15
Capitalisation**, million USD	227,36

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	from 31.12.13
MICEX-Power Index	1,38%	-16,16%
Shares of IDGC of Centre**	-0,26%	-11,71%

Source: MICEX, Company calculations

Grid companies	Change** for the day	fr 31.12.13
JSC Russian Grids	0,48%	-45,69%
FGC UES	2,09%	-35,61%
IDGC of Volga	2,07%	-26,47%
MOESK	-0,89%	-17,94%
IDGC of Northern Caucasus	0,13%	-3,63%
IDGC of Centre and Volga Reg	-1,01%	15,90%
IDGC of North-West	-0,08%	-12,00%
IDGC of Urals	1,15%	-35,00%
IDGC of Siberia	9,04%	-41,84%
IDGC of South	1,23%	-25,92%
Lenenergo	-0,79%	13,06%

Source: MICEX, Company calculations

** - at the price of last transaction at MICEX

IDGC of Centre

127018, Russia, Moscow,
2nd Yamskaya, 4
+7 (495) 747 92 92
<http://mrsk-1.com/en/investors/>

IR Division

+7 (495) 747 92 92, ext. 33-34
ir@mrsk-1.ru

Tickers

Moscow Exchange
Bloomberg
Reuters

MRKC
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