

REVIEW OF STOCK MARKETS

Before the opening of trading on Wednesday 8 April some moderately negative external background formed on the Russian market. The US indices DJIA and S&P500, adding on daily highs more than 3.5%, closed the volatile session on Tuesday with a decrease of 0.1-0.2%. The markets were pressured by the information about the next record of the daily number of deaths from Covid-19 in the state of New York, which cast doubt on the reliability of previously observed signs of stabilization of the situation with coronavirus in the US. In addition, according to CNBC, some investors consider such a rapid recovery of the stock market premature, believing that the negative impact of restrictive measures on the economy will be observed outside the second quarter. On Wednesday most of the major country indices in the Asia-Pacific region declined after the turn of the US indices. The Japanese Nikkei225 growth by 2.1% was distinguished from the general changes of the Asian markets – according to analysts, the emergency mode announced in the country on the eve raised hopes for maintaining a low spread of coronavirus in the country. June Brent futures were trading around \$32.2 per barrel, \$0.5 below our close on 7 April. Oil prices recovered after falling on Tuesday – on the eve Brent and WTI quotes lost 4% and 9%, respectively, including on statements by the US Department of Energy that it does not expect renewal of the OPEC+ agreement, and predicts that Saudi Arabia's oil production will reach full capacity in the second quarter of 2020.

On Wednesday morning, the MOEX Russia Index and the consolidated European Stoxx600 Index lost an average of a percent on weakening hopes for an early recovery of the world economy after the coronavirus pandemic. In particular, the WHO warned European countries in response to the announcement by the Austrian and Danish authorities of the planned phased easing of restrictions that the time to ease the quarantine measures had not yet come. In this regard, the market participants are concerned that many countries may extend the existing restrictions for a few more weeks, which, in turn, could provoke a return of the indices to March lows. In the second half of the trading session, the mood in the Russian and European markets improved after the start of trading in the US with more than a 2% increase in the main indices on Donald Trump's statements that the country may be approaching the peak of the epidemic, despite recorded deaths per day. In addition, the US market was supported by hopes for expanding the package of stimulus measures and information on the plan being developed by the White House to restore the economy to normal. Against this background, the MOEX Russia Index was able to close trading with a 1.3% increase, despite the inexpressive changes of Brent quotes around \$32 per barrel. A negative factor for the oil market was media information that Russia was not ready to take into account the natural decline in the US production in the parameters of a possible OPEC+ deal, and statistics from the US Department of Energy, which recorded an increase in oil and gasoline stocks by 15 and 10 million barrels per week, respectively.

The electric utilities sector index closed trading at the market level. The main contribution to the final MOEXU growth was made by shares of Rosseti, FGC UES and Unipro.

ELECTRIC POWER INDUSTRY NEWS

The Ministry of Defense settled with AtomEnergSbyt in 1Q 2020 for electricity by 107%

The level of payments made by Federal State Budgetary Institution "ZHKY" of the Ministry of Defense of the Russian Federation in settlements with JSC AtomEnergSbyt for supplied electricity in the 1st quarter of 2020 exceeded 107%, the energy sales company's press service reported.

Read full text: <http://www.bigpowernews.ru/news>

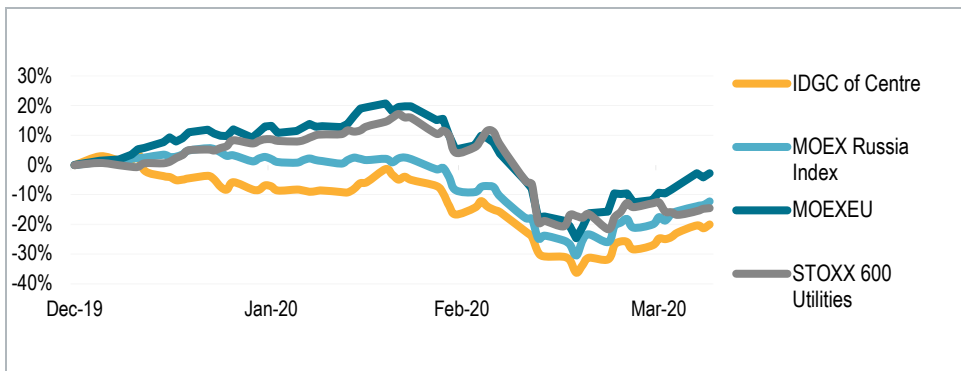
COMPANY NEWS

All services of Rosseti Centre and Rosseti Centre and Volga Region can be received online

In connection with the extension of non-working days until 30 April, customer service offices of Rosseti Centre and Rosseti Centre and Volga Region provide online service. To do this, you need to use remote services of the companies. As practice shows, their popularity among consumers is growing steadily. Of 23.7 thousand calls received by Rosseti Centre and Rosseti Centre and Volga Region for the last week of March, more than 20 thousand were sent using interactive services and received through the Contact Centre.

Read full text: <https://www.mrsk-1.ru/press-center/news>

CHANGES OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change	
		per day	fr 31.12.19
MOEX Russia	2670,12	1,34%	-12,34%
S&P 500	2717,25	2,17%	-15,89%
FTSE 100	5677,73	-0,47%	-24,72%
Nikkei	19353,24	2,13%	-18,19%
Sensex	29893,96	-0,58%	-27,54%
CSI300	3780,34	-0,47%	-7,72%
Bovespa	77891,8	2,01%	-32,65%

Source: MOEX, Company calculations (19:00 MSK)

Currency rates	Value	Change	
		per day	fr 31.12.19
USD/RUB	75,455	-1,25%	21,89%
EURO/RUB	82,012	-0,75%	18,27%

Source: Central Bank of Russia, Company calculations

Liquidity	IDGC of Centre	IDGC of Centre & Volga Region
Trading volume, ₺ mln	5,7	12,6
Trading volume, mln pcs.	22,8	74,0
Average trading volume over the last 30 days, mln pcs.	60,3	212,6
% of the authorized capital	0,05%	0,07%

Source: MOEX, Company calculations

Shares	Price**, ₺	MCap**, ₺ bln	MCap**, \$ mln
IDGC of Centre & Volga Reg	0,1726	19,45	257,79

Source: MOEX, Company calculations

Comparison with indexes	Change	
	per day	fr 31.12.19
STOXX 600 Utilities	0,22%	-14,63%
MOEXU	1,47%	-2,79%
IDGC of Centre**	1,61%	-20,13%
IDGC of Centre & Volga Region**	1,53%	-27,78%

Source: MOEX, Company calculations (19:00 MSK)

Grid companies	Change**	
	per day	fr 31.12.19
Rosseti, ordinary shares	4,71%	-6,14%
FGC UES	2,35%	-11,16%
IDGC of Volga	0,29%	-21,41%
MOESK	1,85%	-14,48%
IDGC of Northern Caucasus	-0,73%	-9,07%
IDGC of North-West	-0,21%	-11,51%
IDGC of Urals	0,00%	-13,21%
IDGC of Siberia	0,00%	-30,26%
Rosseti South	3,04%	-17,84%
Lenenergo, ordinary shares	0,00%	-19,60%
TRK, ordinary shares	-0,80%	-13,72%
Kubanenergo	0,48%	-1,57%

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

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Tickers

Moscow Exchange (MOEX)

Bloomberg

Reuters

MRKC

MRKC.RM

MRKC.MM