

REVIEW OF WORLD STOCK MARKETS

In the absence of significant news Western markets were mostly decreasing. Most of the trading session on Monday European indices had a volatile dynamics near zero marks. In the absence of significant drivers – the daily news was only the published as expected statistics on industrial production in France in December - the markets focused on the inexpressive dynamics of the US futures. At the end of the trading session the DJStoxx 600 Index closed with a loss of 0.60%, the US S&P 500 Index closed the session near zero.

| World indexes | Value | Change for the day | Change from 31.12.12 |
|-----------------|-----------|--------------------|----------------------|
| MICEX | 1 515,89 | -0,26% | 2,79% |
| S&P 500 | 1 517,01 | -0,06% | 6,37% |
| FTSE 100 | 6 277,06 | 0,21% | 6,43% |
| DJStoxx 600 | 285,62 | -0,60% | 2,12% |
| STOXX Utilities | 248,97 | 0,20% | -3,87% |
| Nikkei | 11 153,16 | 0,00% | 7,29% |
| Bovespa | 58 497,83 | 0,00% | -4,03% |

Source: Bloomberg, Company calculations

REVIEW OF THE RUSSIAN STOCK MARKET

Loss of the Russian market was triggered by the decline of the US indices. Before the opening of trading some neutral external background formed on the Russian market on February 11. The first working day of the week the Russian market had weak trade performance caused by the lack of external and internal significant pieces of news. At the end of the day on our stock exchange sellers became active after a small decline in U.S. indices in early trading. At closing, the MICEX Index lost 0.26% to close at 1515.89 points and the RTS Index fell by 0.51% to close at 1581.95 points. The MicexPWR Sector Index decreased 0.53%, reaching 1777.01 points.

| Raw | Value | Change for the day | Change from 31.12.12 |
|-----------------|--------|--------------------|----------------------|
| Brent, USD/bbl* | 118,13 | -0,65% | 6,32% |

* - March futures

Source: Bloomberg, Company calculations

ELECTRIC POWER INDUSTRY NEWS

"Omskenergosbyt" waived provisional measures in the case of deprivation of the status of a wholesale market subject and the status of a supplier of last resort

The Moscow Arbitration Court at the request of OJSC "Omskenergosbyt" cancelled the provisional measures at the suit of the power retailer against NP "Market Council" and the Ministry of Energy, said "Market Council".

To read full text: <http://www.bigpowernews.ru/news/document47845.phtml>

| Shares of IDGC of Centre | Value |
|-------------------------------|--------|
| Last transaction, RUR | 0,6200 |
| Capitalisation, billion RUR * | 26,175 |
| Capitalisation, million USD * | 867,95 |

* - at the price of last transaction at MICEX

Source: Central Bank of Russia, Company calculations

COMPANY NEWS

Belgorodenergo constructs grids with pole-mounted transformer substations

Last year, 50 pole-mounted transformer substations were installed in the grid of IDGC of Center — Belgorodenergo division - the power equipment, which is the main component of the modern concept of 0.4-10 kV grid creation. And all in all there are more than 100 pole-mounted transformer substations in the region, and their number continues to grow.

To read full text: <http://www.bigpowernews.ru/news/document47837.phtml>

| Russian indexes | Change for the day | Change from 31.12.12 |
|--------------------------|--------------------|----------------------|
| MICEX-Power Index | -0,53% | 4,08% |
| Shares of IDGC of Centre | 0,65% | 3,33% |

Source: MICEX, Company calculations

| Distribution grid companies | Change for the day | Change from 31.12.12 |
|---------------------------------|--------------------|----------------------|
| IDGC of Volga | 1,48% | 7,28% |
| MOESK | -0,38% | 15,23% |
| IDGC of North Caucasus | 0,58% | -1,25% |
| IDGC of Centre and Volga Region | 6,57% | 9,48% |
| IDGC of North-West | -0,28% | -1,82% |
| IDGC of Urals | -0,38% | 9,77% |
| IDGC of Siberia | 0,10% | 0,10% |
| IDGC of South | 0,75% | -1,04% |
| Lenenergo | -1,57% | -2,52% |

Source: MICEX, Company calculations

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



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Tickers

Moscow Exchange
Bloomberg
Reuters

MRKC
MRKC.RX
MRKC.MM