

REVIEW OF WORLD STOCK MARKETS

Against the background of conflicting news the markets closed near zero marks. The European markets had the whole day with volatile dynamics near zero marks pending the Eurogroup's decision on the next tranche of financial aid to Greece. Downgrading France's highest Moody's rating agency was reasonably expected by the markets and served only a cause for restrained sale after an impressive growth on Monday. In anticipation of resolving the Greek issue the strong statistics in the U.S. housing market has not made much impression on the markets either - the number of new buildings in October has risen to the highest since July 2008. By the end of trading the Combined DJStoxx600 European Index closed with a 0.34% increase. Major U.S. indices have not changed.

REVIEW OF THE RUSSIAN STOCK MARKET

The MICEX Index at Tuesday's trading fell slightly. Before the opening of trading some moderately positive external background formed on the Russian market on 20 November. This gave a chance to the Russian market to continue its upward movement on Tuesday, but from the start of trading, domestic investors decided to start profit-taking under the pressure of declining S&P futures, and news about the French downgrade by Moody's. During the day, the trading took place just below the closing level on Monday. At the end of the trading session the MICEX Index lost 0.16% and the RTS Index rose 0.28%, the MicexPWR Sector Index decreased 0.67%. The main contribution - about 60% - to the reduction of MicexPWR was given by the shares of IDGC Holding and FGC, the pressure onto which could be provided with the information of the newspaper Kommersant on the development of another scheme of reorganization of grids.

ELECTRIC POWER INDUSTRY NEWS

The project of an energy bridge from Siberia to Central Russia has been completed

Power engineers have executed the request of Vladimir Putin and drafted for the supply of cheap energy from Siberia to the European part of the country. The cost of its implementation is estimated at more than 1 trillion rubles.

To read full text: <http://www.rbcdaily.ru/2012/11/21/tek/562949985174792>

COMPANY NEWS

IDGC of Centre challenges the decision of the Arbitration Court of Moscow to recover 5.1 billion rubles from the company at the suit of NLMK

IDGC of Centre appealed to the Ninth Arbitration Court of Appeal regarding the decision of the Arbitration Court of Moscow to recover 5.1 billion rubles of unjust enrichment from Interregional Distribution Grid Company of Centre, Joint-Stock Company in favour of OJSC "Novolipetsk Metallurgical Combine".

To read full text: http://www.mrsk-1.ru/ru/press/news/company/index.php?id_4=87770

Annual report and website of IDGC of Centre again among the winners

To read full text: http://www.mrsk-1.ru/ru/press/news/company/index.php?id_4=87766

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change from 30.12.11
MICEX	1 396,39	-0,16%	-0,42%
S&P 500	1 387,81	0,07%	10,35%
FTSE 100	5 748,10	0,18%	3,16%
Nikkei	9 142,64	-0,12%	8,13%
Bovespa	56 450,86	0,00%	-0,53%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change from 30.12.11
Brent, USD/bbl*	109,83	-1,67%	2,28%

* - January futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUR	0,5816
Capitalisation, billion RUR *	24,554
Capitalisation, million USD *	775,36

* - at the price of last transaction at MICEX

Source: Central Bank of Russia, Company calculations

Russian indexes	Change for the day	Change from 30.12.11
MICEX-Power Index	-0,67%	-20,53%
Shares of IDGC of Centre	0,33%	-5,69%

Source: MICEX, Company calculations

Distribution grid companies	Change for the day	Change from 30.12.11
IDGC of Volga	-1,21%	-13,56%
MOESK	-1,52%	-23,68%
IDGC of North Caucasus	2,69%	-48,22%
IDGC of Centre and Volga Region	0,98%	16,20%
IDGC of North-West	0,80%	-24,01%
IDGC of Urals	-0,31%	-22,62%
IDGC of Siberia	0,96%	-22,67%
IDGC of South	-0,46%	-24,81%
Lenenergo	0,61%	-30,85%

Source: MICEX, Company calculations

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Tickers

MICEX-RTS
Bloomberg
Reuters

MRKC
MRKC.RX
MRKC.MM