

REVIEW OF WORLD STOCK MARKETS

Greek problems again come to the fore. Before the opening of trading some uncertainty of sentiment dominated on the markets due to the delay of the Eurogroup decision on allocation of a credit tranche for Greece to 26 November - for some "technical work", as stated by the head of the Eurogroup. Meanwhile, according to media reports, a group of lenders, led by Germany, is unwilling to allocate funds to Athens in excess of the stipulated earlier and write off the Greek debt, without which Greece, by some estimates, will not be able to reduce the national debt to 120% of GDP by 2020. European markets started their trading session with a slight decline against the Greek negative background, in the second half of the day they were able to get into positive territory after U.S. futures had turned around. By the end of trading the Combined DJStoxx600 European Index closed with a rise of 0.23%. Major U.S. indices grew in the range of 0.23% -0.38%.

REVIEW OF THE RUSSIAN STOCK MARKET

The Russian market was ahead of Western ones at trades on Wednesday. Before the opening of trading some moderately negative external background formed on the Russian market on 21 November. The Russian market looked better than Western exchanges, firstly, offsetting percentage gap to the Western sites gained during the first two days of the week, and secondly, our market was supported with a renewed oil price rise on news of the failure of the terms of the armistice agreement between Israel and Hamas, which was initially planned to reach tonight. Published in line with expectations weekly statistics on applications for unemployment benefits in the U.S. did not have a significant impact on the dynamics of trades, moreover the U.S. Department of Labour said in its statement, "our data is still being distorted by Hurricane Sandy. The States still report unnecessary applications". At closing, the MICEX Index gained 0.67% and the RTS Index rose 1.24%, the MicexPWR Sector Index increased 0.32%.

ELECTRIC POWER INDUSTRY NEWS

The deal between IDGC of Urals and LLC "STS Corporation" is complete

As requested by the Board of Directors of IDGC Holding and the decision of the Board of Directors of IDGC of Urals this week the deal between IDGC of Urals and LLC "STS Corporation" has been completed for the exchange of shares of Kurganenergo for an equity stake of Lenenergo.

To read full text: <http://www.mrsk-ural.ru/ru/435.news2392.html>

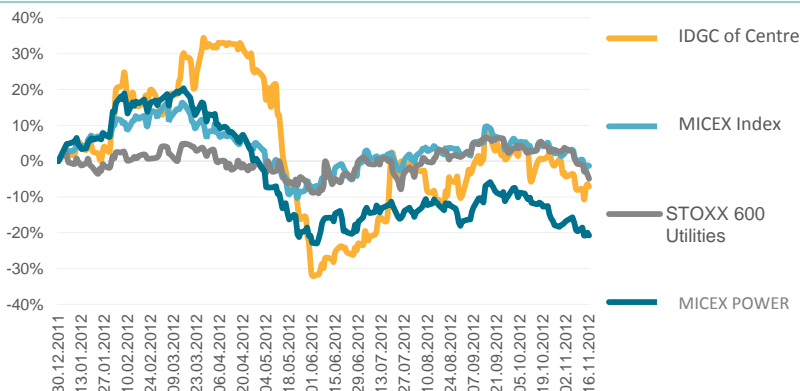
COMPANY NEWS

For 9 months Orelenergo has registered 24,000 requests of customers

More than 2,240 customers have applied for grid connection. Other 3,288 applications were for the provision of value-added services. The most popular among the population remains the installation, replacement and maintenance of electricity meters. To date, power engineers have performed for over three thousand contracts for these services for a total of 2.5 million rubles.

To read full text: http://www.mrsk-1.ru/ru/press/news/branches/index.php?id_4=87776

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day	Change from 30.12.11
MICEX	1 405,70	0,67%	0,25%
S&P 500	1 391,03	0,23%	10,61%
FTSE 100	5 752,03	0,07%	3,23%
Nikkei	9 222,52	0,87%	9,07%
Bovespa	56 242,12	-0,37%	-0,90%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day	Change from 30.12.11
Brent, USD/bbl*	110,86	0,94%	3,24%

* - January futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUR	0,5751
Capitalisation, billion RUR *	24,280
Capitalisation, million USD *	772,59

* - 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	0,32%	-20,28%
Shares of IDGC of Centre	-1,12%	-6,75%

Source: MICEX, Company calculations

Distribution grid companies	Change for the day	Change from 30.12.11
IDGC of Volga	0,19%	-13,40%
MOESK	2,61%	-21,69%
IDGC of North Caucasus	0,37%	-48,03%
IDGC of Centre and Volga Region	-1,86%	14,03%
IDGC of North-West	0,02%	-24,00%
IDGC of Urals	-0,62%	-23,10%
IDGC of Siberia	-0,39%	-22,97%
IDGC of South	-1,50%	-25,94%
Lenenergo	0,35%	-30,61%

Source: MICEX, Company calculations

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. 31-81
ir@mrsk-1.ru

Tickers
MICEX-RTS
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MRKC
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