

**Inter RAO Completes Sale of Enel OGK-5 Stake to Investor Group**

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OAO Inter RAO UES, Russia's state-run power producer and exporter, completed the sale of 26.4 percent of OAO Enel OGK-5, a utility controlled by Italy's Enel SpA (ENEL), to a group of four investors.

AGC Equity Partners, which is backed by Middle Eastern institutions, joined the Kremlin-backed Russian Direct Investment Fund, Xenon Capital Partners' Rusenergo Fund and Macquarie Renaissance Infrastructure Fund in the \$625 million private equity deal, the largest ever in Russia's power sector, according to joint statement from the buyers.

AGC Equity Partners and Rusenergo Fund each invested \$175 million, while the RDIF and MRIF invested \$137.5 million each. The partners may make an additional payment depending on the return on investment, according to the statement.

**JSC Inter RAO UES/INTER RAO UES alienated shares of EnelOGK-5**

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Moscow, May 14, 2012 - Open Joint Stock Company "INTER RAO UES" ("INTER RAO UES", "Company", ticker on MICEX-RTS, LSE (Reg. S): IRAO; on LSE (Rule 144 A): IRAA), the largest diversified utilities holding in Russia, announces that on May 11, 2012 INTER RAO UES has alienated shares of Open Joint Stock Company "EnelOGK-5" ("EnelOGK-5"). Thus, the percentage of participation of INTER RAO UES in EnelOGK-5 has been decreased from 26, 4348 % to 0%.

INTER RAO UES has been informed on the transaction on May 12, 2012.

The foregoing information is disclosed in compliance with the Securities Act of the Russian Federation.

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INTER RAO UES is a diversified utilities holding headquartered in Moscow and managing assets in different countries. The company produces and sells electric energy and heat, trades energy on the international market, and

engineers, designs and builds generating assets. INTER RAO UES Group owns and operates approximately 28,000 MW of installed power generating capacity. INTER RAO UES corporate strategy is focused on making the company a global energy enterprise and a key player in the international energy market.

Further information can be found at [www.interrao.ru](http://www.interrao.ru)