

# MISSION OF PJSC INTER RAO

TO PROMOTE SUSTAINABLE ECONOMIC DEVELOPMENT AND IMPROVE THE QUALITY OF LIFE IN ALL REGIONS WHERE THE COMPANY OPERATES BY ENSURING RELIABLE ENERGY SUPPLIES, MEETING THE GROWING DEMAND FOR ELECTRICITY, AND USING INNOVATIVE ENERGY EFFICIENCY AND CONSERVATION TECHNOLOGIES.



A detailed history of the Inter RAO Group is available on its corporate website:  
<http://www.interrao.ru/company/history/>

Open Joint-Stock Company Inter RAO UES (OJSC Inter RAO UES) was included in the list of strategic joint-stock companies of the Russian Federation under Decree No. 1190 of the President of the Russian Federation dated September 30, 2010.

## CREDIT RATINGS

**BBB–**  
Fitch  
Ratings  
with a Positive  
outlook

### FITCH: BBB– WITH A POSITIVE OUTLOOK

On August 6, 2018, Fitch International Agency affirmed the international credit rating of PJSC Inter RAO at BBB– and revised its outlook from Stable to Positive. Fitch also revised the Company's independent credit rating, upgrading it from BB+ to BBB–.

**Baa3**  
Moody's  
Investors  
Service  
with a Stable  
outlook

### MOODY'S: BAA3 WITH A STABLE OUTLOOK

On January 29, 2018, Moody's International Agency upgraded the international corporate credit rating of PJSC Inter RAO to Baa3 with a Stable outlook (from the previous Ba1 with a Stable outlook). Thus, the Inter RAO Group's credit rating has been assigned to the investment category.

# FACTORS BEHIND THE GROUP'S INVESTMENT APPEAL

A CLEAR DEVELOPMENT STRATEGY WITH A FOCUS ON IMPROVING OPERATIONAL EFFICIENCY AND OPTIMIZING COSTS

STRONG OPERATING FINANCIAL RESULTS AND A RELIABLE CREDIT PROFILE

CLEAR GROWTH PROSPECTS AND SUBSTANTIAL CASH FLOW FOLLOWING THE COMPLETION OF THE INVESTMENT CYCLE AND MODERNIZATION PROGRAM

A WORLD-CLASS AND MOTIVATED MANAGEMENT TEAM THAT AIMS TO CREATE AND INCREASE SHAREHOLDER VALUE

A HIGH LEVEL OF CORPORATE GOVERNANCE

EFFECTIVE RISK MANAGEMENT AND INTERNAL CONTROL

USE OF INTERNATIONAL SUSTAINABLE DEVELOPMENT STANDARDS

