



History of establishment of IDGC of the North-West

December 23, 2004

Joint Stock Company Interregional Distribution Grid Company IDGC of the North-West was founded under the decision of JSC RAO UPS of Russia (Order No.153r of JSC RAO UPS of Russia, as of December 09, 2004). The Company's authorized capital amounted to RUB10 million divided into 100 million ordinary shares. The initial configuration of JSC IDGC of the North-West included the distribution grids of the unified energy system of the North-West: JSC Arkhenergo, JSC Karelenenergo, JSC Kolenergo, JSC AEK Komienergo, JSC Lenenergo, JSC Novgorodenergo, JSC Pskovenergo and JSC Yantarenergo.

April 27, 2007

Under the decision of JSC RAO UPS of Russia's Board of Directors JSC Vologdaenergo was included in, and JSC Lenenergo was excluded from, the structure of JSC IDGC of the North-West.

December 25, 2007

Extraordinary general meeting of shareholders of JSC IDGC of the North-West decided to reorganize the Company in the form of a merger of JSC Arkhenergo, JSC Vologdaenergo, JSC AEK Komienergo, JSC Karelenenergo, JSC Kolenergo, JSC Novgorodenergo, JSC Pskovenergo with it. It was also decided to increase the authorized capital of JSC IDGC of the North-West by RUB9,568,700,000 by means of converting shares of seven distribution grid companies and placement of 95,687,000,000 additional ordinary registered shares at the par value of RUB0.1.

From April 01, 2008

JSC IDGC of the North-West operates as a united operational company. Its structure includes seven branches: Arkhenergo, Vologdaenergo, Karelenenergo, Kolenergo, Komienergo, Novgorodenergo, and Pskovenergo. The collegial executing body of the Company, the Management Board of JSC IDGC of the North-West, was created in April 2008.