ROSSETI

DAILY MARKET REVIEW

ON 12.11.2025

ELECTRIC POWER INDUSTRY NEWS

Thermal power plants are beyond competition. Investors to upgrade another 2.72 GW of thermal power plant capacity

Modernization projects for old thermal power plants (TPPs) have once again encountered low market interest. In the 2029-2031 round of gas turbine bidding, only 1 GW of the 5 GW offered was selected, compared to 1.72 GW of the 2 GW offered under the standard TPP modernization program. Analysts believe the weak competition may be due to unsatisfactory pricing parameters for investors, financial problems among generating companies, and the low competitive capacity selection (CCT) price, which is not ensuring investment inflows.

Read full text: https://www.kommersant.ru/

COMPANY NEWS

Rosseti Centre protects birds. More than 420 bird protection devices installed on power lines in the Tver region

In 2025, specialists from the branch of Rosseti Centre - Tverenergo installed 429 bird protection devices (BPDs) on 10 and 110 kV overhead power lines. These measures significantly reduce the risk of technological disruptions due to birds' impact and the risk of their injury and death from electric shock at power grid infrastructure facilities.

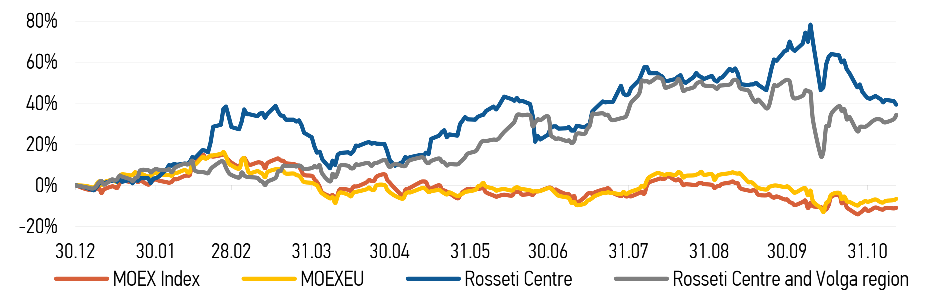
Read full text: https://eepir.ru/

Classes for students majoring in electrical engineering were held at Rosseti Centre and Volga region's facilities in Izhevsk

Employees from the branch of Rosseti Centre and Volga region - Udmurtenergo conducted a series of special classes for fourth-year students of the Faculty of Power Engineering and Electrification of the Udmurt State Agrarian University at operating large-scale power generation facilities.

Read full text: https://mrsk-cp.ru

CHANGES OF KEY INDEXES AND SHARES OF THE COMPANIES



IR-NEWS

- Rosseti Centre and Rosseti Centre and Volga region published performance results for 9 months of 2025 under RAS
- Rosseti Centre and Rosseti Centre and Volga region won the Moscow Exchange Annual Report Competition
- Rosseti Centre and Rosseti Centre and Volga region published a presentation on the results of operations of the companies for 6 months of 2025 under IFRS

World indexes	Value	Change per day	Change fr 31.12.24
MOEX Russia	2 566.17	0.30%	-10.99%
S&P 500	6 846.61	0.21%	15.91%
FTSE 100	9 899.60	1.15%	21.90%
Nikkei	50 850.00	-0.12%	27.46%
Sensex	83 871.32	0.40%	7.19%
CSI300	4 652.17	-0.91%	16.33%
Bovespa	157 748.59	1.60%	31.15%

Source: MOEX, Company calculations

Currency rates	Value	Change per day	Change fr 31.12.24
USD/RUB	81.0132	-0.26%	-20.33%
EURO/RUB	93.9287	0.10%	-11.47%

Source: Central Bank of Russia, Company calculations

Liquidity of shares	Rosseti Centre	Rosseti Centre & Volga Reg
Number of deals, pcs	14 442	1 076
Trading volume, ₽ mln	54.1	22.2
Trading volume, mln pcs	81.0	48.1
Average trading volume over the last 30 days, mln pcs	139.8	171.7
% of the share capital	0.19%	0.04%

Source: MOEX, Company calculations

Shares	Price*, ₽	MCap, ₽ bln	MCap, $ mln
Rosseti Centre	0.6674	28.18	347.80
Rosseti Centre and Volga region	0.4619	52.06	642.55

Source: MOEX, Company calculations

Comparison with indexes	Change per day	Change fr 31.12.24
STOXX 600 Utilities	0.01%	26.19%
MoexEU	0.67%	-6.70%
Rosseti Centre*	-1.27%	39.27%
Rosseti Centre and Volga region*	1.63%	34.27%

Source: MOEX, Company calculations

Grid companies	Change* per day	Change* fr 31.12.24
Rosseti	-0.59%	-17.40%
Rosseti Volga	3.11%	87.08%
Rosseti Moscow Region	0.34%	14.37%
Rosseti Northern Caucasus	-0.23%	4.76%
Rosseti North-West	0.40%	55.99%
Rosseti Ural	1.10%	7.13%
Rosseti Siberia	0.89%	-20.92%
Rosseti South	-0.35%	21.21%
Rosseti Lenenergo	-0.62%	4.83%
Rosseti Tomsk	0.00%	10.60%

Source: MOEX, Company calculations
** - at the market price at MOEX*

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Tickers	
Moscow Exchange (MOEX)	MRKC
Bloomberg	MRKC RM
Reuters	MRKC.MM