

REVIEW OF STOCK MARKETS

Before the opening of trading on Thursday 26 March some neutral external background formed on the Russian market. On Wednesday the US indices DJIA and S & P500 rose by 2.4% and 1.2%, respectively, pending approval by the Senate of financial incentives in the amount of \$2 trillion. The biggest gainers were shares of companies – the alleged main beneficiaries of the state aid. In particular, Boeing shares jumped 24%, making the main contribution to the DJIA outperformance. Already after the closure of the US market, the Senate unanimously supported the bill on new incentives, which will now go to the House of Representatives and will be put to the vote on Friday. In turn, Donald Trump said that he would immediately sign this document after approval by Congress. On Thursday the composite index of the Asia-Pacific region MSCI Asia Pacific lost 0.2% against the multidirectional changes of the main country indices, the S&P500 futures were 1.4% down. According to analysts, investors are waiting for the publication of data on the number of Americans who first applied for unemployment benefits last week, which will allow to assess the consequences of the Covid-19 pandemic for the US economy. In the Asian session the Japanese Nikkei225 dropped by 4.5% on fears of the imposition of strict quarantine measures after a sharp increase in the number of new infections. May Brent futures were trading around \$27.0 per barrel, \$0.2 higher than our close on 25 March.

For most of Thursday's trading session, global stock markets were under pressure from sales. Losses of the consolidated European Stoxx Europe 600 Index and the S&P500 futures were about 2% in anticipation of the release of data on applications for unemployment benefits in the US. Experts expected a record jump in this indicator due to the suspension of many enterprises due to restrictions introduced because of the outbreak of coronavirus. Bloomberg's consensus forecast implied an increase in the number of applications to 1.7 million, the most pessimistic forecasts indicated a jump to 4 million. The MOEX Russia Index also started trading with a 2% drop, quickly returned to zero, mainly due to a rally of more than 10% of Surgutneftegas shares in the absence of significant news for such changes. The published statistics turned out to be worse than expected – the number of applications for unemployment benefits jumped 12 times for the week, to 3.28 million. Nevertheless, futures for US indices reacted to this data with a sharp increase – according to Reuters, investors are waiting for additional incentive measures from government and the Fed. These hopes were fully supported by the head of the Fed, who said that the regulator has room for further actions, the Central Bank will continue to monitor capital markets and will "aggressively and decisively" intervene in situations where there is not enough money. At the same time, according to J. Powell, the policy of the Federal Reserve will be very important when the restoration begins, it will make it as strong as possible. Against this background, major US indices began trading with a more than 4% increase, the Stoxx Europe 600 moved to a percentage increase, the MOEX Russia Index closed the day with a 1.5% increase.

During the day, the electric utilities sector index underperformed. The main contribution to the final MOEXEU underperformance in comparison with the MOEX Russia Index was made by shares of Inter RAO and FGC UES.

ELECTRIC POWER INDUSTRY NEWS

Starting 1 July, Rosseti to connect to power grids without entering into a grid connection agreement

It is about connecting power installations with power up to 150 kW. The connection procedure is changing for individuals, as well as small and medium-sized enterprises. All stages of the application for grid connection go into electronic document management.

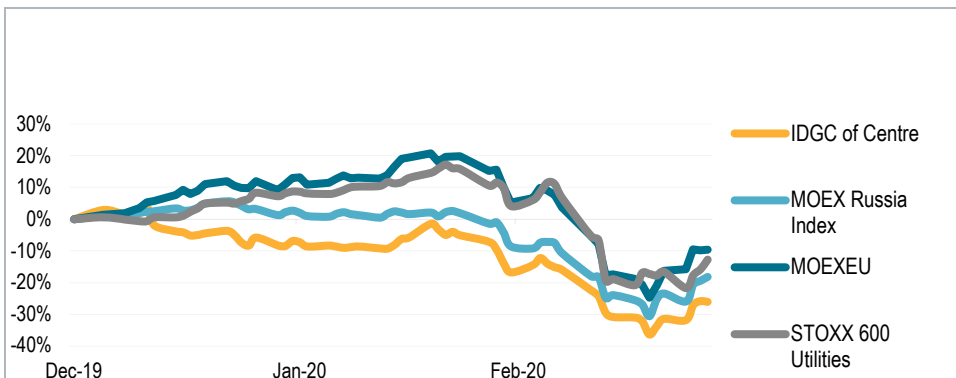
Read full text: <http://www.bigpowernews.ru/news/document92408.phtml>

COMPANY NEWS

Igor Makovskiy: stable work with key manufacturers in the new conditions is a guarantee of regional energy security

Read full text: <https://www.mrsk-1.ru/press-center/news/company/71919/>

CHANGES OF KEY INDEXES AND SHARES OF THE COMPANY



| World indexes | Value | Change | |
|---------------|----------|---------|-------------|
| | | per day | fr 31.12.19 |
| MOEX Russia | 2489,97 | 1,52% | -16,25% |
| S&P 500 | 2589,48 | 4,60% | -19,85% |
| FTSE 100 | 5727,68 | 0,69% | -24,06% |
| Nikkei | 18664,6 | -4,51% | -21,10% |
| Sensex | 29946,77 | 4,94% | -27,41% |
| CSI300 | 3698,05 | -0,66% | -9,73% |
| Bovespa | 77788 | 3,78% | -32,74% |

Source: MOEX, Company calculations (19:00 MSK)

| Currency rates | Value | Change | |
|----------------|---------|---------|-------------|
| | | per day | fr 31.12.19 |
| USD/RUB | 77,7928 | -1,34% | 25,66% |
| EURO/RUB | 84,1485 | -1,49% | 21,36% |

Source: Central Bank of Russia, Company calculations

| Liquidity | IDGC of Centre | IDGC of Centre & Volga Region |
|--|----------------|-------------------------------|
| Number of transactions, pcs. | 939 | 965 |
| Trading volume, ₺ mln | 9,8 | 12,3 |
| Trading volume, mln pcs. | 42,4 | 85,7 |
| Average trading volume over the last 30 days, mln pcs. | 73,2 | 192,6 |
| % of the authorized capital | 0,10% | 0,08% |

Source: MOEX, Company calculations

| Shares | Price**, ₺ | MCap**, ₺ bln | MCap**, \$ mln |
|----------------------------|------------|---------------|----------------|
| IDGC of Centre | 0,2344 | 9,90 | 127,21 |
| IDGC of Centre & Volga Reg | 0,1461 | 16,47 | 211,65 |

Source: MOEX, Company calculations

| Comparison with indexes | Change | |
|---------------------------------|---------|-------------|
| | per day | fr 31.12.19 |
| STOXX 600 Utilities | 1,61% | -12,79% |
| MOEXEU | 0,25% | -9,68% |
| IDGC of Centre** | -0,26% | -26,06% |
| IDGC of Centre & Volga Region** | 1,81% | -38,87% |

Source: MOEX, Company calculations (19:00 MSK)

| Grid companies | Change** | |
|----------------------------|----------|-------------|
| | per day | fr 31.12.19 |
| Rosseti, ordinary shares | -0,27% | -15,17% |
| FGC UES | -1,64% | -20,26% |
| IDGC of Volga | 2,19% | -26,31% |
| MOESK | 2,77% | -16,07% |
| IDGC of Northern Caucasus | 4,60% | -16,67% |
| IDGC of North-West | 3,48% | -16,65% |
| IDGC of Urals | 0,60% | -19,27% |
| IDGC of Siberia | -1,48% | -35,28% |
| Rosseti South | -0,41% | -21,71% |
| Lenenergo, ordinary shares | 0,00% | -19,60% |
| TRK, ordinary shares | 20,67% | -7,67% |
| Kubanenergo | 0,66% | -3,93% |

Source: MOEX, Company calculations

** - at the price of last transaction at MOEX

IDGC of Centre, PJSC

119017, Moscow, Malaya Ordynka St., 15

Corporate Governance Department

+7 (495) 747 92 92, ext. 33-34

ir@mrsk-1.ru

Tickers

Moscow Exchange (MOEX)

Bloomberg

Reuters

MRKC

MRKC.RM

MRKC.MM