



## Press Office

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## EL5-ENERGO BOARD OF DIRECTORS RECOMMENDED NOT TO PAY DIVIDENDS

**Moscow, April 14<sup>th</sup>, 2023** – PJSC EL5-Energo Board of Directors recommended not to pay dividends based on the results of 2022.

In accordance with the company's business plan for 2023-2025, as well as taking into account the company's financial results for 2022, the Board of Directors recommended PJSC EL5-Energo Shareholders General Meeting not to distribute dividends on ordinary shares based on the results of 2022.

At the same time due to the high debt level, which creates significant risks for the company's financial stability and limits its development potential and investment attractiveness, the Board of Directors considers reducing the debt level as a priority task of financial policy.

So the Board of Directors recommended PJSC EL5-Energo Annual Shareholders General Meeting to consider the following decision:

- Direct the reserve funds of PJSC EL5-Energo in the amount of RUB 305,000 thousand to partially cover the loss of PJSC EL5-Energo in 2022.
- Allocate retained earnings in the amount of RUB 6,746,744 thousand to cover the company's loss in 2022.
- Not to pay (not to declare) dividends on ordinary shares of PJSC EL5-Energo based on the results of 2022.

### **About PJSC EL5-Energo**

*PJSC EL5-Energo is a Russian generating company. PJSC EL5-Energo operates three gas power plants - Konakovskaya GRES, Nevinnomysskaya GRES and Sredneurskaya GRES, and two wind farms - Azovskaya WPP and Kolskaya WPP (the first stage 170 MW). The company's total gross installed power capacity is 5 909.9 MW and thermal capacity is 1 927 Gcal/h. PJSC EL5-Energo's authorized capital is 35,371,898,370 roubles and is divided into ordinary shares with a par value of 1 rouble. The PJSC LUKOIL share in the company's authorised capital is 56.44%, UROC Limited is 7.4%, PIIT-7 LLC is 5.54%, and other minority shareholders' share is 30.62%. PJSC EL5-Energo shares are listed in Level 1 the Moscow Exchange quotation list.*

*You can follow the company's news in social media: [YouTube](#) and [Telegram](#)*