

July 29, 2009
Moscow

Citi Acted As Joint Lead Arranger of Enel OGK-5 RUB Commercial Papers For The Total Amount of 4 Billion Rubles

The total book exceeded RUB17.5 bn and closed more than 4.5 times oversubscribed.

ZAO Citibank acted as Joint Lead Arranger of OJSC Enel OGK-5 successful placement of two RUB commercial papers issues, RUB 2 billion nominal amount each, with a 364 days maturity period.

The commercial papers were placed at MICEX on 28 July, 2009. During the auction over 350 investor's offers were received. The total demand reached RUB 17.8 billion. The first coupon rate for both of the commercial paper issues was set at 12.2% p.a. The second coupon rate is equivalent to the first coupon rate. The coupon period is 182 days. The commercial papers were listed into Quotation List A1 on MICEX.

Nikita Gusakov, Head of Debt Capital Markets at Citi Russia noted at the close of the placement: "This deal is a testament to the trust placed in Citi by our best global clients such as Enel for their local debt financing needs. But this deal is even more important as a very clear indicator of gradual restoration of investors' confidence of high potential of Russian industry and energy sector in particular".

Citibank and Gazprombank are the Joint Lead Arrangers of the placement. Co-arrangers: Sberbank of Russia OAO, FK Otkritie, ZAO Gazenergoprombank, Promsvyazbank OAO, KB Globex, OAO KB Eurofinance Mosnarbank, IK Veles-Capital, AKB MBRR, OAO UK Region, OAO TransCreditBank, OAO Uglemetbank. Underwriters: IK BrokerCreditService, KB LOKO-Bank (ZAO), AB Orgresbank (OAO), OOO IKB Sovkombank, FK Uralsib, GK Deposit Insurance Agency, OAO BIN-Bank, OOO RONIN, OAO Bank Zenit, UK OAO Bank Zenit, OOO FK Megatrastoil, ZAO AKB Novikombank, OAO Rus-Bank, OAO Bank Sankt Peterburg, OAO Sobinbank, ZAO IFK Solid, Ursabroker OOO, ZAO Centr-Capital.