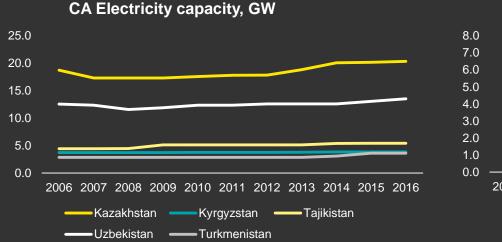
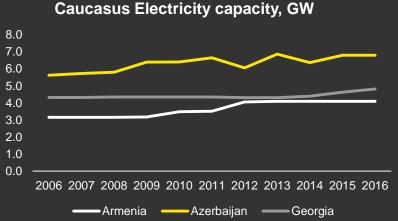
ADB

October 2016



Electricity capacity





Kazakhstan

2012 - Alma 500 kV

KEGOC: Government budget IBRD loan for USD 78 mln

2012 - Moynak HPP

KEGOC IBRD loan for USD 44.7 mln

2014 - YukGres Alma

KEGOC – USD 114.3 mln IBRD – USD 71.4 mln

Tajikistan

2008 - Sangtuda HPP

Azerbaijani government Russian Federation

Turkmenistan

2015 - Dervezinskaya

Turkmenistani government

Georgia

2015 - Gardabani

Uzbekistan

2010 – Syrdarya TPP – Sogdiana substantion

Uzbekenergo; IDB

2014 – Syrdarya TPP modernization

Uzbekenergo; EBRD

2015 – Syrdarya TPP - Novo-Angren TPP

Uzbekenergo Exim Bank China

Azerbaijan

2013 – Janub

2015 – Power Transmission Enhancement Project

ADB

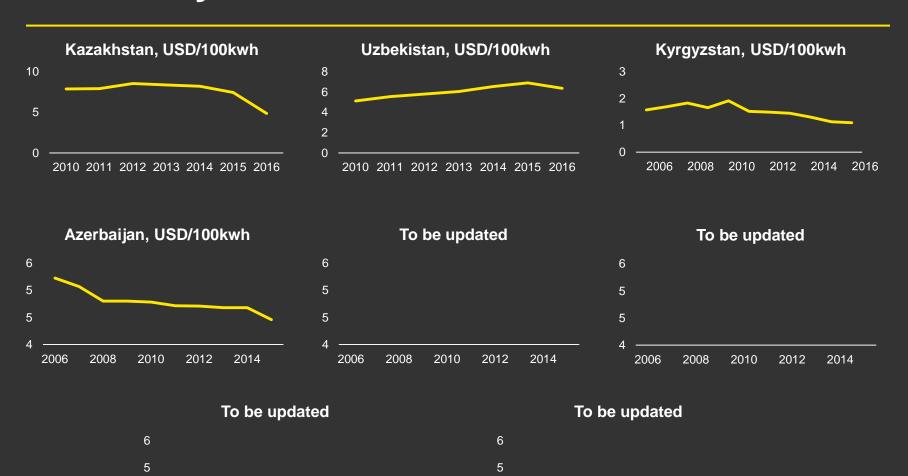
Armenia

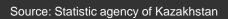
2010 - Yerevan TPP - block

2011 – Hrazdan TPP – block



Electricity tariffs







Q&A



EY | Assurance | Tax | Transactions | Advisory

About EY

EY is a global leader in assurance, tax, transaction and advisory services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities.

EY works together with companies across the CIS and assists them in realizing their business goals. 4,500 professionals work at 20 CIS offices (in Moscow, St. Petersburg, Novosibirsk, Ekaterinburg, Kazan, Krasnodar, Rostov-on-Don, Togliatti, Vladivostok, Yuzhno-Sakhalinsk, Almaty, Astana, Atyrau, Bishkek, Baku, Kyiv, Tashkent, Tbilisi, Yerevan, and Minsk).

EY refers to the global organization, and may refer to one or more, of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients. For more information about our organization, please visit ey.com.

© 2016 Ernst & Young Advisory LLP.

All Rights Reserved.

ey.com

This material has been prepared for general informational purposes only and is not intended to be relied upon as accounting, tax, or other professional advice. Please refer to your advisors for specific advice.