

# TASHIR

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*External Communications Department*

**Press Release**

**October 16, 2015**

## **Samvel Karapetyan, President of Tashir Group, Welcomes the Purchase of Electric Networks of Armenia**

Dear fellow citizens,

As previously announced, on September 30, 2015, Tashir Group and Inter RAO signed the sale and purchase agreement for power assets in the Republic of Armenia.

The Parties have agreed that CJSC Electric Networks of Armenia (ENA) will continue fulfilling its existing obligations in full. Tashir Group has also fully undertaken its obligations in ENA managing. The company management will be transparent and socially clear, based on corporate social responsibility as its key component.

ENA development priorities include introducing a bailout plan; financial optimization; service quality improvement; and financial and economic activity control, i.e. via adaptation of advanced technology.

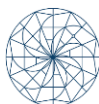
Our first steps will include modernization of distribution facilities infrastructure through efficient investments. We shall stand strong against any wrongdoings, corrupt employees and malevolent consumers. We shall save on the Company's costs by concentrating internal resources, i.e. minimizing power losses, which will help to avoid higher electricity tariffs in part of ENA.

We see the interests of the three million Armenians as our top value. To serve those, we must stop corruption practices both in and out of the Company.

To support the people of the Republic of Armenia, a resolution was taken to reimburse the difference between the increased electricity tariffs and the ones previously applied before August 1, 2015 for citizens and small business, at the expense of myself and the Government of Armenia on parity basis.

We are all ready for new approaches, new quality of work, and honest and constructive partnership.

Thank you in advance for your strong cooperation!



Samvel Karapetyan, President of Tashir Group.

## **Information**

### **About Tashir Group**

Tashir is a diversified federation-wide group of companies founded in 1999 and uniting over 200 companies in various sectors of Russia's economy, including construction, manufacturing, finance, energy, development, and retail. Its staff totals over 45,000 people. The company's geography covers over 25 cities of Russia and the former USSR. Tashir's founder and President is Samvel Karapetyan; the company is headquartered in Moscow.

The Group's primary business is development and managing of commercial real estate, with a focus on retail and residential real estate. Tashir is a leader in development in Russia and has so far built 2.5 million sq m of modern, hi-tech commercial and residential real estate.

### **Contacts:**

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