

In the reporting year, the Rosseti Kuban's investment activity was performed as part of implementing the Investment Program for 2020 approved by Order of the Russian Ministry of Energy No. 23@ dated December 25, 2020. Due to COVID-19 spreading, the Company's Investment Program was amended as follows:

- seven investment projects were excluded;
- 43 investment projects were postponed.

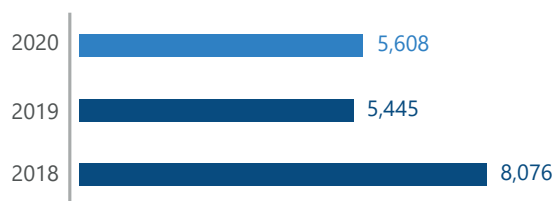
In 2020, the Company's Board of Directors considered:

- the quarterly reports on the implementation rate of the priority investment projects;
- the results of the on-site inspection of the implementation of the investment projects by the Ministry of Energy of Russia: construction of 110 kV overhead lines Labinsk-2 – Sovetskaya (the approximate length is 43 km), construction of 110 kV overhead lines Novo-Labinskaya – Korenovskaya (the approximate length is 55 km).

KEY PARAMETERS OF THE INVESTMENT ACTIVITIES IN 2020

Capital investments	New fixed assets	Financing	New capacities	
RUB mln, excl. VAT	RUB mln, excl. VAT	RUB mln, incl. VAT	MVA	km
4,658	4,418	5,608	159	593

Dynamics of financing the capital investments of Rosseti Kuban (RUB mln, incl. VAT)



In 2020, financing capital investments for Rosseti Kuban in general increased by 3% year-on-year. The growth is driven by financing the main scope of the investment measures in terms of meeting the conditions of the grid connection contracts in 2020.