

# LONG-TERM INVESTMENT PROGRAM

The Company's long-term Investment Program was formed taking into account the current development of the Russian economy and the financial capabilities of Rosseti Kuban. The Investment Program financing sources consider the prevailing macroeconomic conditions for the grid operator activities and the tariff-and-balance solutions approved.

The Investment Program is developed with respect to the territory development plans, technical conditions of the power

grids, importance of the power facilities. The decisions made in development of the Investment Program comply with the goals and objectives of the Uniform Technical Policy in the distribution power grid complex and with the legislation.

The long-term Investment Program of Rosseti Kuban for 2020–2022 was approved by Order of the Ministry of Energy of Russia No. 23@ dated December 12, 2020.

## Parameters of the long-term Investment Program of Rosseti Kuban

Indicator	2021 target	Target in 2022
Financing objects, RUB mln., incl. VAT	4,828	3,463
Capital investments, RUB mln, excl. VAT	4,411	2,428
New fixed assets, RUB mln, excl. VAT	4,545	2,572
New capacities, km	440	288
New capacities, MVA	127	117

The bulk of investment planned under the long-term Investment Program of Rosseti Kuban will target reconstruction, updating and retrofitting of power grids.