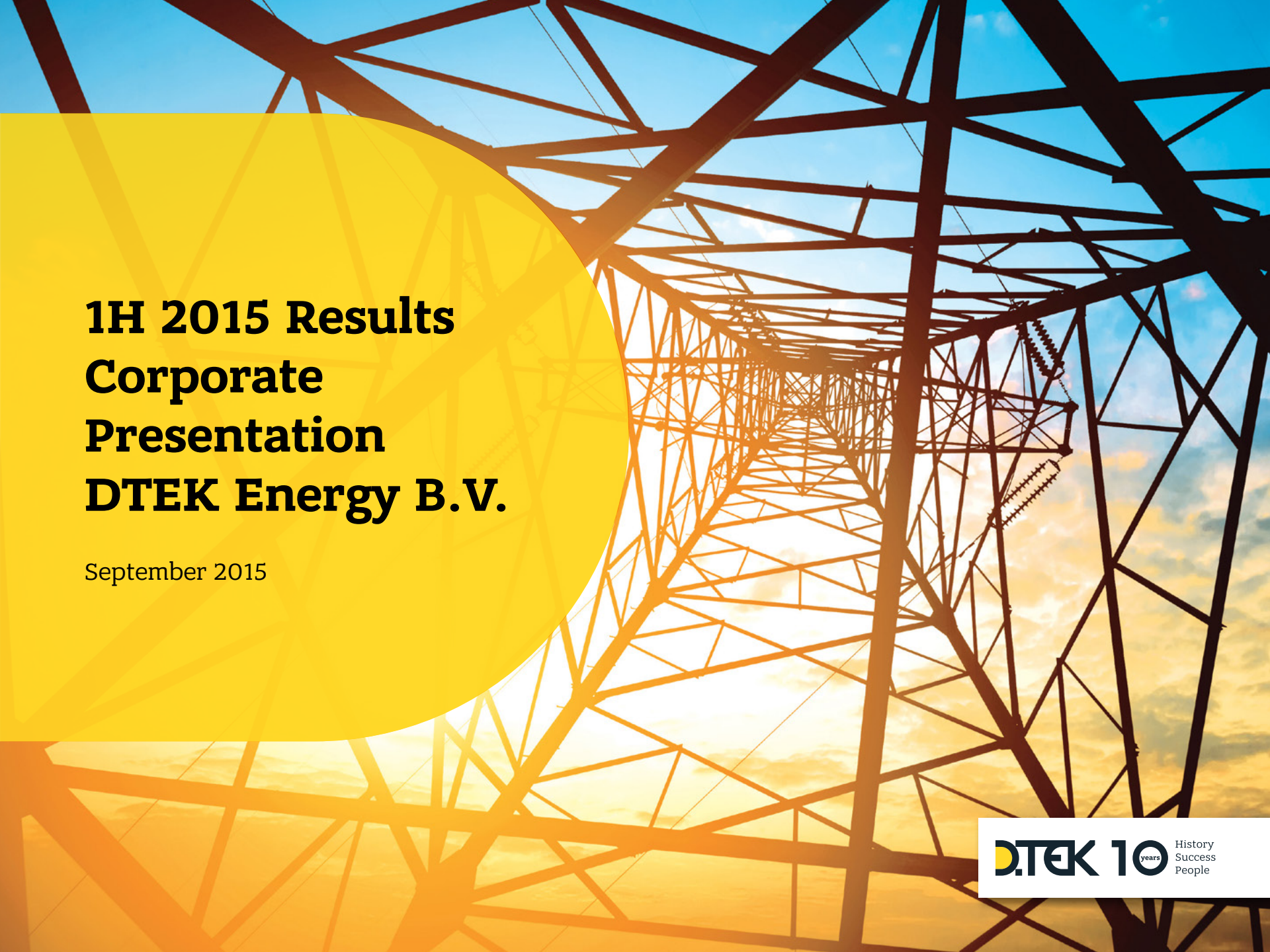
1H 2015 Results
Corporate
Presentation
DTEK Energy B.V.
September 2015
DTEK 10 years
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DTEK 10 years History Success People



01

DTEK Energy Highlights

DTEK 10 years History Success People

Market Environment Overview (1/2)

Adverse Economic Conditions

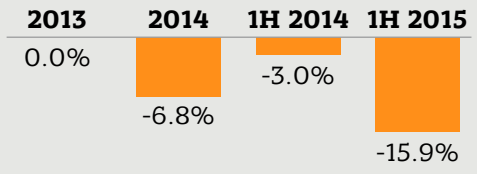
- In 1H 2015, Ukraine's GDP contracted by 15.9%; industrial production declined by 20.5% primarily driven by a decrease of 25.8% in metallurgical output and of 15.6% in electricity and gas as well as of 12.9% in food industry
- Inflation spiked with the consumer prices and producer prices reaching 48.1% and 42.5% respectively
- FX reserves reached USD 10.3 bln
- Wages decreased by 23.9% in real terms
- Continued economic deterioration in 2015 to date, with sovereign debt restructuring expected

Coal and Electricity Markets. In 1H 2015 coal mining dropped by 52.2%*. Electricity consumption** decreased by 11.7% with industrial consumption dropping 18.8% and household consumption by 3.6%.
The energy markets player's mix changed: nuclear power stations' load increased by 5% reaching 55.9% share in power generation, while thermal energy' share in production structure dropped from 38.8% to 31.3%.

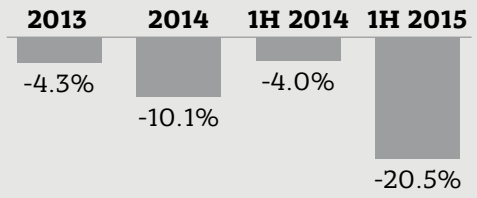
Currency Depreciation. In 1H 2015 the Hryvna continued to depreciate by 33% from 15.77 UAH/USD to 21.02 UAH/USD.

Credit Ratings. In 2015 Fitch downgraded DTEK's long-term local currency rating to C and Moody's to Ca. Ukraine is currently rated at the same level.

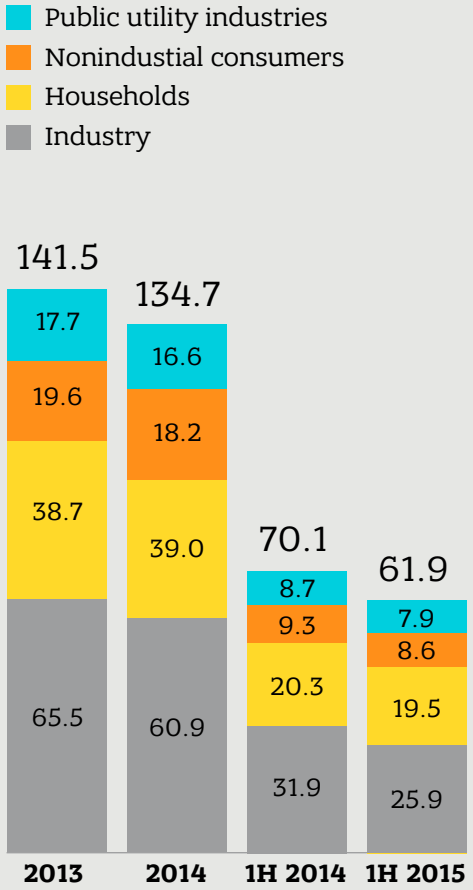
Ukraine GDP development, YoY



Industrial production, YoY



Ukraine electricity consumption, TWh**



* According to Ministry of Energy including mines in temporarily uncontrolled territory region which reported in 1H2014
**Excluding losses in the grid. According to Ministry of Energy and Coal industry (excluding Crimea) (uaenergy.com.ua)
Unless otherwise stated, the data is provided according to the National Bank of Ukraine and the State Statistics Service of Ukraine. Jan-Jun to Jan-Jun for half year results

Market Environment Overview (2/2)

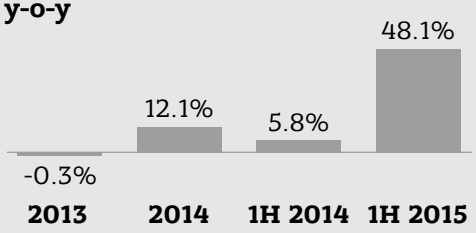
Electricity Tariffs

- Ukraine annual average electricity tariffs for TPPs** made 81.2 kop/kWh in 1H 2015 which is 10% lower than in 4Q 2014. While tariffs for Energoatom and Ukrhydroenergo increased by 29% and 90% accordingly.
- The five-stage increase in electricity tariff for households was approved. The tariff will increase by 3.5 times by April 2017, reaching 122.83 kop/kWh. Average tariff for households and industrial consumers in 1H 2015 made 1.8 USD cents/kWh and 6.8 USD cents/kwh respectively.

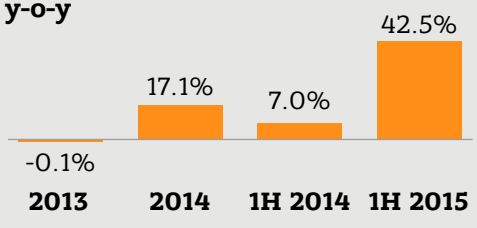
Export markets

- Coal prices were under pressure from softening global demand. 1H 2015 average API2 index decreased by 22% comparing with respective period in 2014.
- Average prices for electricity in Poland decreased by 10.7% in 1H 2015 and by 5.3% in Hungary.

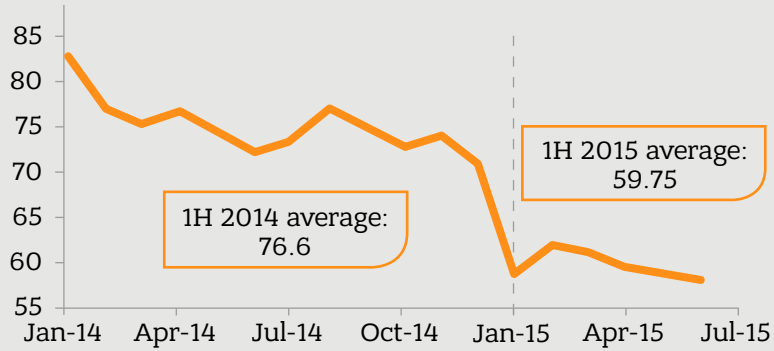
CPI*, y-o-y



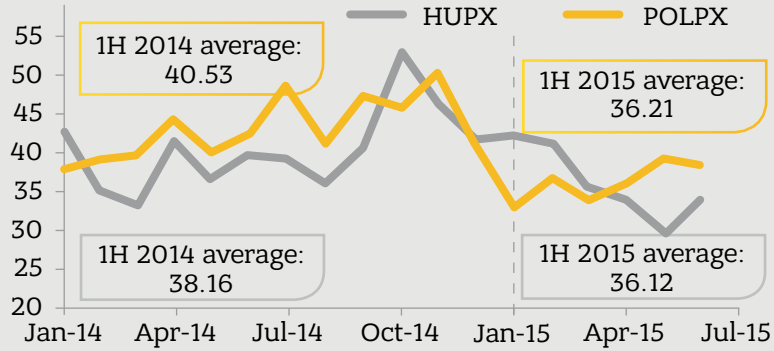
PPI*, y-o-y



Price indicator for Steam Coal (API2 CIF ARA)*, USD/t**



Spot prices for electricity: Poland (POLPX); Hungary (HUPX), EUR/MWh



* Jan-Jun to Jan-Jun for half year results,
** including investment markup
*** 6000 kcal, sulfur = 1%. Steam coal includes G-grade, T-grade and ASH.
Source: Ukrstat; IHS McCloskey's; POLPX; State company Energorynok;
State company Coal of Ukraine.
UAH/USD FX rate used: 1H 2014 – 7.99; 1H 2015 – 21.4 (NBU average Jan to Jun).

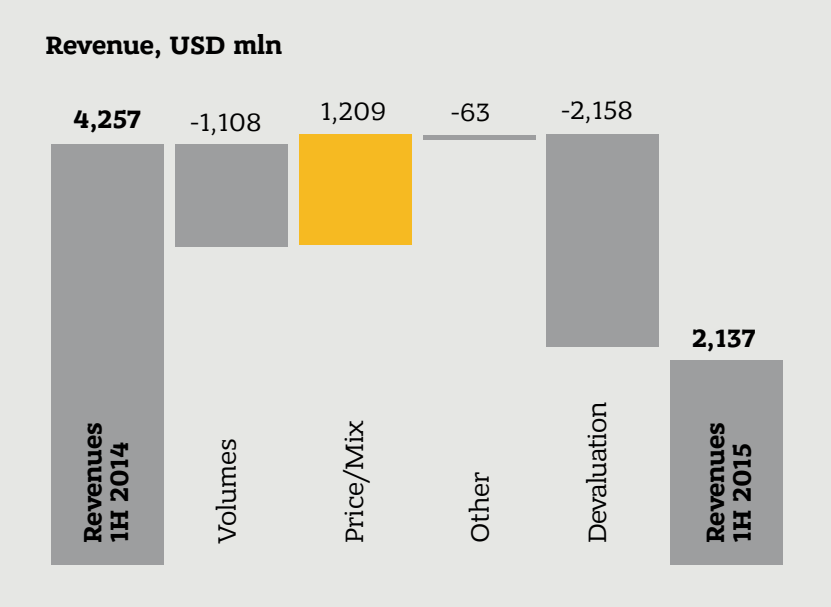
1H 2015 Revenue and EBITDA (adj.) Key Drivers

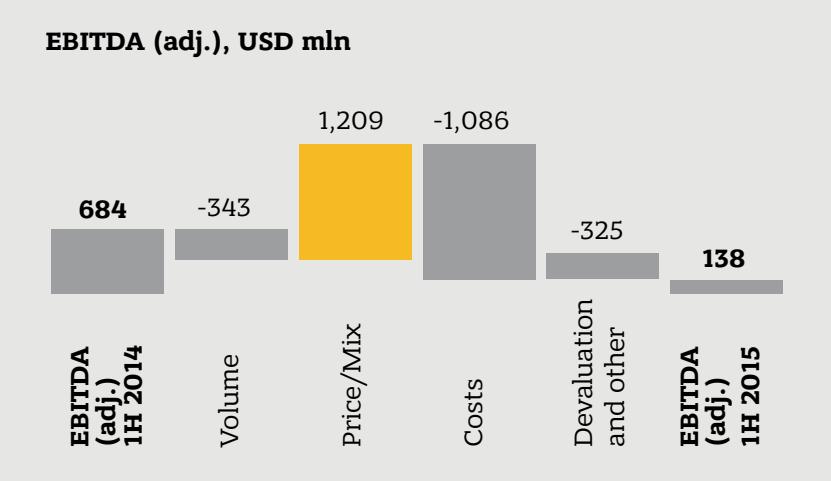
Revenue increased by 4.6% in reporting currency UAH. In USD terms revenue decreased by USD 2,120 mln (-49.8%) driven by UAH devaluation. Other drivers:

- Decrease of volumes:
  - decline in electricity output by 22.2% (USD -346 mln),
  - reduction of domestic and export coal 3-d party sales by 84.6% and 72.1% respectively (USD -241 mln),
  - decline in electricity export by 62.3% (USD -162 mln),
  - electricity supply and transmission by 17.6% (USD -329 mln).
- Volumes reduction was compensated by electricity supply, transmission and generation tariff increases.

Adjusted EBITDA decreased by 80% in reporting currency UAH. In USD terms adjusted EBITDA decreased by USD 546 mln. Main drivers:

- Decrease of volumes was prilmary driven by:
  - reduction of electricity output (USD -268 mln),
  - decrease of 3-d party coal and export sales (USD -87 mln),
  - decline in electicity supply and transmission (USD -42 mln),
  - these reductions were partially compensated by decrease in personnel costs (USD +75 mln).
- The production costs increase was driven by:
  - the distribution companies' purchase tariff growth by 48.7% (USD -656 mln);
  - higher electricity exports purchase tariff by 92.6% (USD -82 mln),
  - increased cost of electricity generation due to higher gas prices, logistic, etc. (USD -274 mln),
  - decrease of production services (repairs etc.) (USD +44mln),
- Devaluation and other (USD -325mln) was mainly due to bad debt accruals.





UAH/USD FX rate used: 1H 2014 – 7.99; 1H 2015 – 21.4 (NBU average Jan to Jun).
Excluding Naftogazvydobuvannya and Wind Power

Key Business Challenges

	DTEK Energy's response / Mitigating factors
Disruptions in Eastern Ukraine and Adverse Macroeconomic Situation	• DTEK Energy remains a leader in coal mining, power generation and electricity distribution and continues to play a key role in ensuring the operation of the Ukrainian energy system. Now key response to the crisis is management of our cost and investments to reflect decreased demand and lower level of revenues • DTEK Energy has established a crisis management office to ensure the continuity of its operations; address interruptions of supplies chains and logistics; secure fuel supplies; manage relations with the regulator and central government ministries • Despite unprecedented challenges DTEK Energy maintained control of all its assets in Donetsk and Luhansk regions
Low Profitability in Energy Sector and Underpayments for Generated Electricity	• Energy sector reform is a important part of Government reform programme with the aim of increasing energy efficiency, creating free liberalized market and setting competitive and economically justified tariff • The Government developed special arrangements for energy market operations in the conflict zone of the Donbass region which effectively created local free electricity market • Increase in electricity tariffs and domestic coal prices, effective payment of user charges by public utilities are key issue of Government day-to-day agenda due to critical value of preparation to the winter, intention to decrease coal subsidies and necessity to sustain sufficient level of generating capacity to cover internal demand
Hryvnia Devaluation	• Stabilization of the situation in Donbass is expected to allow the resumption of coal exports providing hard currency inflows. Also recovering of coal stocks will allow to unblock export of electricity to the EU, Belarus, Moldova thereby effectively increasing revenue from these operations • Most operational and capital expenditures are UAH denominated
Limited Liquidity Access	• DTEK Energy is focused on a prudent and strict cash flow management and rationalisation of operational and capital expenditure • Transparent and investor-oriented policy pursued throughout the history helped the company to obtain creditor's support during challenging times.

02 Operational Review



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Key Operational and Financial Results

Operational performance	units	1H 2015	1H 2014	+/-	%
COAL MINING					
Coal mining* including:	kT	14,002	20,657	-6,655	-32.2%
Steam coal (G-grade)	kT	11,280	11,007	273	2.5%
Steam coal (T-grade)	kT	335	2,212	-1,877	-84.9%
Anthracite coal	kT	2,387	7,438	-5,051	-67.9%
POWER GENERATION					
Electricity output (thermal power generation)	mln kWh	18,909	24,296	-5,387	-22.2%
Heat generation**	k Gcal	5,389	6,261	-872	-13.9%
ELECTRICITY DISTRIBUTION					
Electricity transmission	mln kWh	23,055***	27,891	-4,836	-17.3%
ELECTRICITY AND COAL EXPORTS AND IMPORTS					
Electricity exports	mln kWh	1,749	4,639	-2,89	-62.3%
Coal exports	kT	756	2,703	-1,947	-72%
Coal imports	kT	404	0	404	n/a

Financial performance	units	1H 2015	1H 2014	+/-	%
Revenues	USD mln	2,137[1]	4,257[2]	-2,12	-49.8%
EBITDA (adj.)	USD mln	138	684	-546	-80%
EBITDA (adj.) margin	%	6.5%	16.1%	-9.6	-59.6%
Net Loss/Profit	USD mln	-972	-480	-492	-102%
Free Cashflow (excl. M&A)	USD mln	-164	-39	-125	-320%
Capital Expenditures	USD mln	88	273	-185	-68%

(1) Includes USD 10 mln of heat tariff compensation (2) Includes USD 81 mln of heat tariff compensation
UAH/USD FX rate used: 1H 2014 – 10.27; 1H 2015 – 21.4 (NBU average Jan to Jun). Excluding Naftogazvydobuvannya and Wind Power except Free Cashflow figurest
*ROM **Kyivenergo *** Excluding Krymenergo

Coal Mining

- DTEK Energy preserved leading position in coal mining – 14 Mt of coal was mined in 1H 2015, 89% out of which was consumed within SCM Group.
- In 1H 2015 DTEK Energy coal production went down by 32.2% driven by

  - drop by 79.5% or 6.9 Mt of coal production on temporarily uncontrolled territory due to damaged railway infrastructure and deficit of rail locomotives. Nevertheless, Sverdlovanthracite, Rovenkyanthracite and Komsomolets Donbassa managed to increase extraction by 35.8% in Q2 vs Q1 2015. Coal stocks at those mines amount to 2.3 Mt as of 30.06.2015.

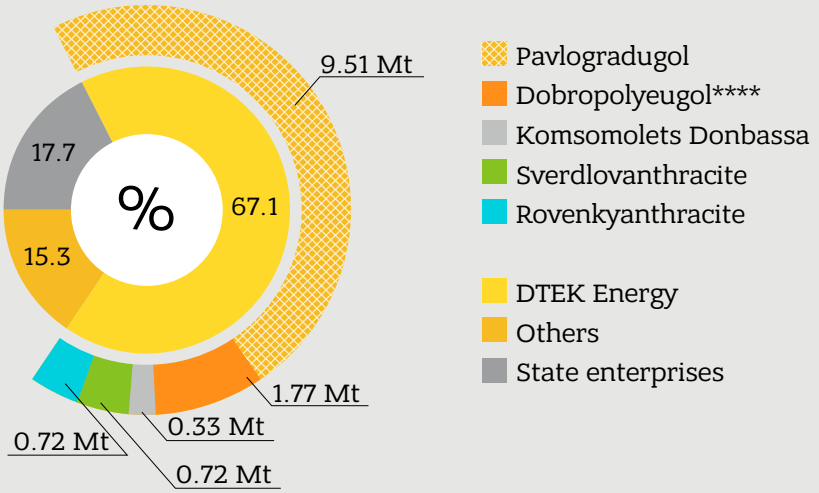
  - in order to stabilize electricity generation in Ukraine company focuses on increase of G-grade coal production volumes (2.5%**** increase comparing with 1H 2014)
- Labour productivity at our coal mines reduced from 73 tons/person/month (1H 2014) to 54 (1H 2015) due to decrease of coal production in Donbass region. For comparison, labour productivity at state-owned mines was 22*** tons/person/month in 1H 2015. At the same time Pavlogradugol increased productivity by 3.5% reaching 99.5 tons/person/month (1H 2015).
- DTEK Energy continues to introduce new mining equipment to improve productivity, decrease costs of production and preserve high safety standards:

  - started the 2nd phase of Pavlogradska coal enrichment plant's modernization which should result in increase processing raw coal by 1.4 million tons per year;

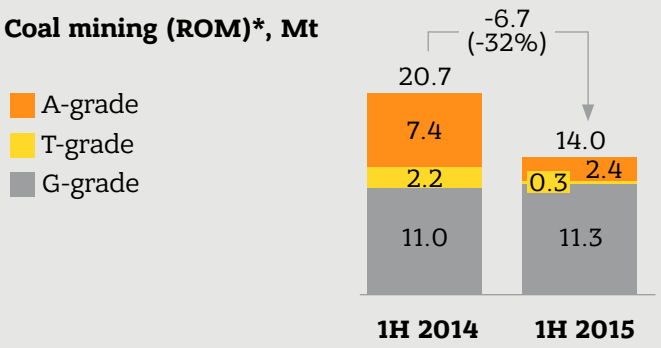
  - signed a contract with Joy Global on supply of equipment for longwall 28 at Obukhovskaya mine, which will allow to increase the capacity of breakage face from 1.5 to 3.6 thousand tons per day;

  - continued construction of ventilation borehole # 3 at Yubileyna mine and retrofitting of technological chain at Heroiv Kosmosu mine

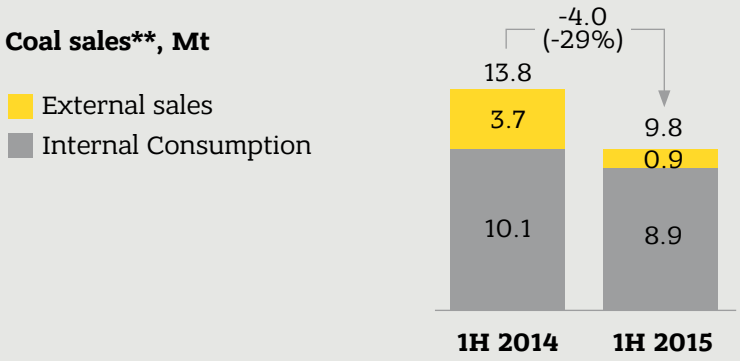
DTEK Energy's share in Ukrainian coal production in 1H 2015, Mt



Coal mining (ROM)*, Mt



Coal sales, Mt**

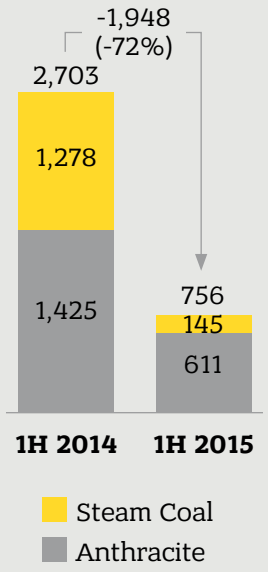


* Volume of coal mining is in tones of raw (Run-of-Mine) coal extracted by DTEK
** Coal sales is in tones of marketable end product
***According to reporting provided to Ministry of Energy and Coal Industry, Energobiznes Magazine
**** Including Belozerska mine

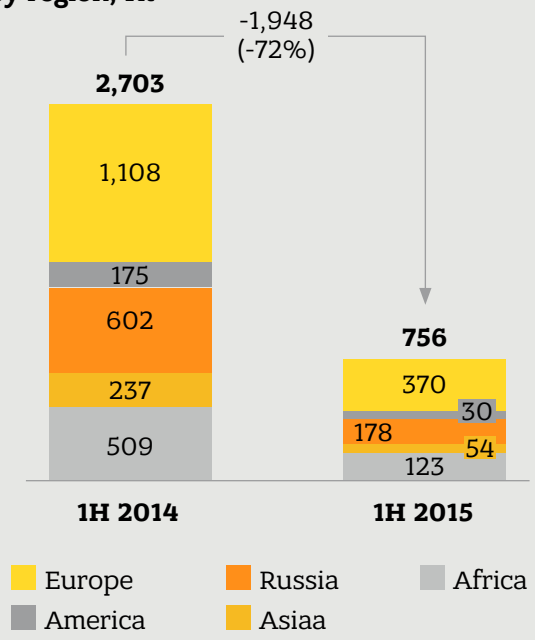
Coal Exports and Imports

- DTEK Energy decreased coal exports* by 72% in 1H 2015 mainly due to logistics challenges impacting coal transportation and production in Donbass. Top priority for the company was the coal supply for the needs of own TPPs. Besides logistics challenges the bottleneck for coal exports was the introduction of licensing for anthracite coal according to the resolution of Cabinet of Ministers of Ukraine dd 14.01.2015.
- To make up for a shortage of coal from our mines, we imported 0.4 Mt of coal mainly from South Africa and Australia in 1Q 2015. Further import is unfeasible TPP's tariff not covering import coal costs in full.
- Majority of coal exports were from Obukhovskaya mine** to European countries.
- Revenues from coal exports in 1H 2015 decreased by 66% to USD 78 mln, reflecting 72% YoY export volume decrease due to challenges in delivery of coal from temporarily uncontrolled territory.

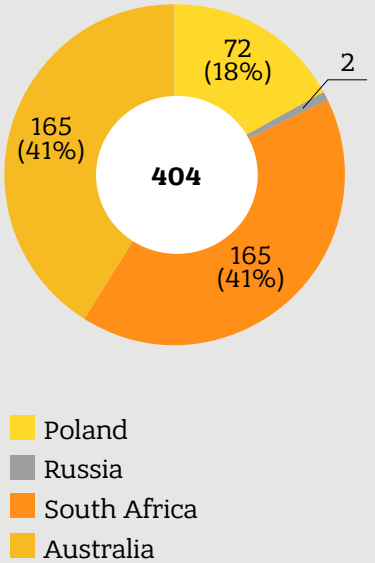
Export volume, Kt



Export by region, Kt



Coal imports by region, Kt



* Trading outside Ukraine
** Obukhovskaya mine including Don-Anthracite and Sulinanthracite, located in Rostov region, Russia
UAH/USD FX rate used: 1H 2014 – 10.27; 1H 2015 – 21.4 (NBU average Jan to Jun).
Source: DTEK, Ministry of Energy and Coal Industry, Energobiznes Magazine

Thermal Power Generation

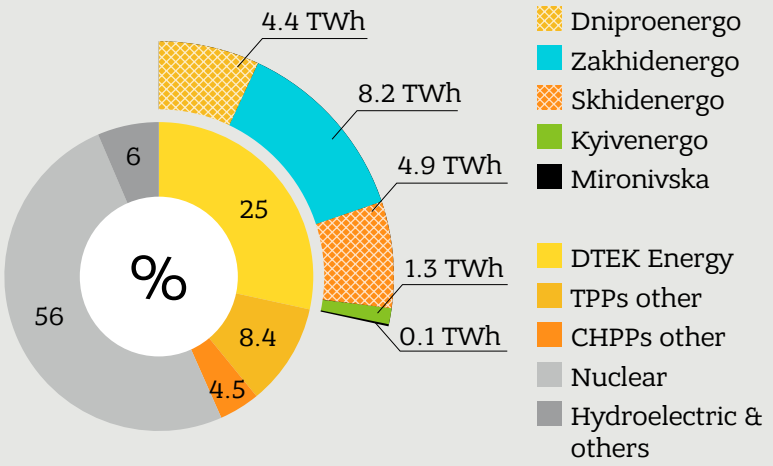
- DTEK Energy strengthen its share in Ukraine's thermal power generation to 73.5% in 1H 2015.
- Reduction in DTEK Energy's thermal power output by 22.2% to 18.9 TWh in 1H was mainly caused by:

  - electricity consumption decline by 11,7%*;

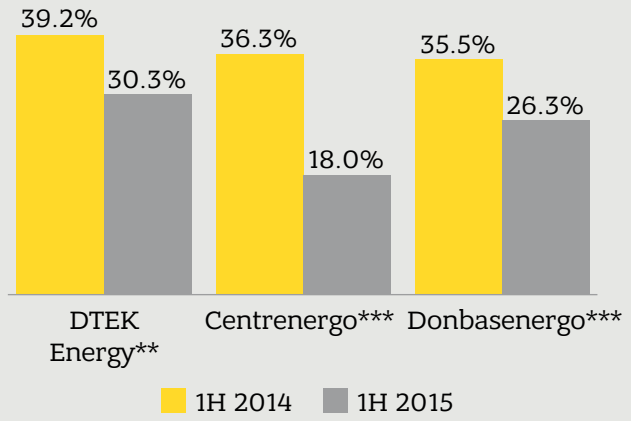
  - decrease of output by power generating stations in Donbass and Luhansk regions by 40.8% or 3.4 TWh due to damage of transmission lines and coal transportation infrastructure.;

  - to compensate the missing capacity of anthracite-fired TPPs DTEK Energy ensured stable running of its G-grade coal TPPs (Zakhidenergo's units increased the output by 14.5%).
- 80% of all coal stocks at Ukrainian power plants are accumulated at DTEK Energy's TPPs.
- ICUR decreased by 8.9% from 39.2% (1H 2014) to 30.3% (1H 2015) because of decrease in output caused by anthracite coal deficit and reduction in consumption. Average fuel consumption increased by 0.5% due to operation of less efficient blocks (following coal shortages) and increased number of units' start-ups by 10%.
- Average TPP tariffs was 81 kop./kWh** for 1H 2015. However effective TPP tariff (adjusted for non-payments from Energorynok) was significantly lower.
- In 1H was completed the retrofit of #9 power unit at Kurakhovskaya TPP, which will extend it service life by 15 years, increase capacity for this unit by 10 MW (from 210MW to 220 MW), expand it maneuverability by 45 MW and decrease fuel consumption over 5%. Major overhauls of #6 unit at Dobrotvirska TPP, #6 unit at Burshtynska TPP, #5 unit at Kurahovska TPP were initiated.
- The retrofit of open distributing device 330 kV for Kievenergo CHP #5 was accomplished, which will enhance reliability of electricity supply in central districts of Kiev.

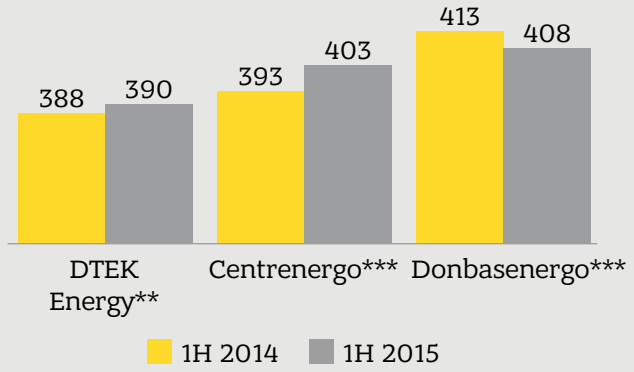
DTEK Energy proportional share** in Ukraine's power generation (1H 2015)**



Installed capacity utilisation rate (ICUR), %



Average fuel consumption, g/kWh

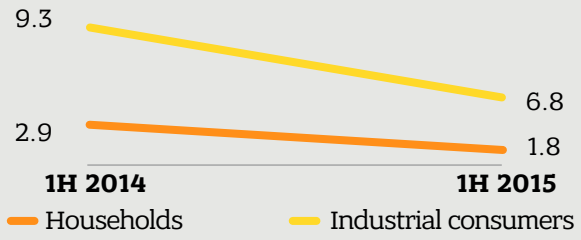


* Including temporarily uncontrolled territory.
** Average of Skhidenergo, Zakhidenergo and Dniproenergo.
ICUR excluding gas-and-oil fired units and mothballed units.
*** According to reporting provided to the Ministry of Energy and Coal Industry.
**** Thermal power plants.

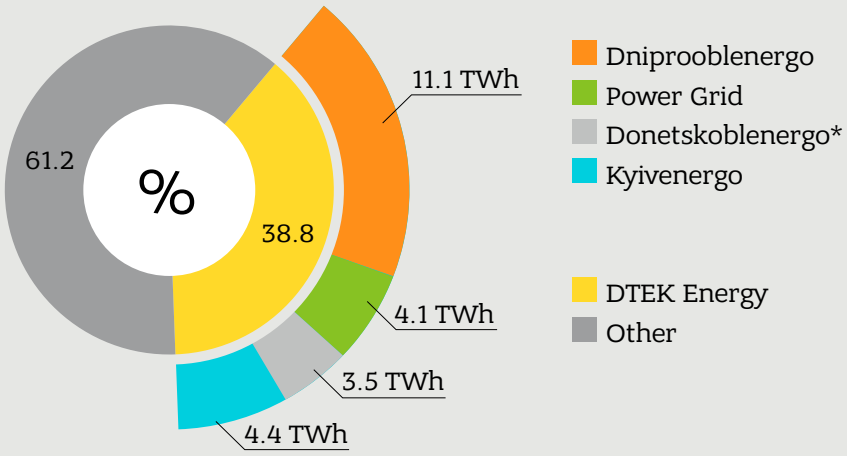
Electricity Distribution

- Reduced electricity transmission volumes by 16.4% to 23 TWh** was mainly driven by decrease in electricity supplies by DTEK Power Grid and DTEK Donetskoblenergo by 23.1% or 2.3 TWh due to the military operations in Donetsk region, which affected production by industrial and municipal enterprises and mid-size business.
- The five-stage increase in electricity tariff for households was approved. The tariff will increase by 3.5 times by April 2017, reaching 5.8 USD cents/kWh (122.83 kop/kWh). Average tariff for households and industrial consumers in 1H 2015 made 1.8 USD cents/kWh and 6.8 USD cents/kwh respectively.
- The receivables for electricity due by consumers increased by 29% from the beginning of the year mainly due to low payment level in temporarily uncontrolled territory (UAH 1.4 bln increase) and by water supply company (UAH 0.4 bln).***
- Starting from middle 2014 DTEK Energy constantly repairs the damaged power lines (more than 1,000 times), transmission stations and substations (more than 900 pieces) in order to restore light for over 1 million people and industrial production in eastern part of Ukraine.

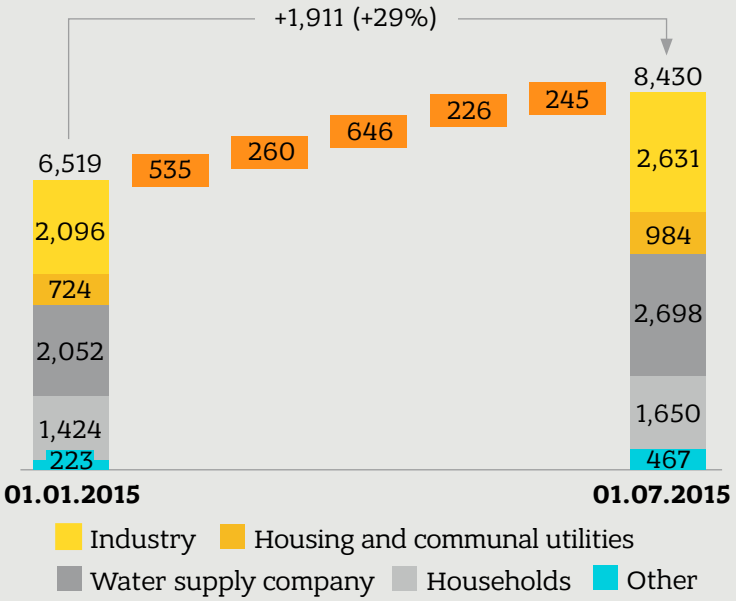
Electricity tariff (average weighted), USD cents/KWh including VAT



Share in Ukraine's electricity distribution in 1H 2015



Receivables (UAH thous)



* Including Energougol
UAH/USD FX rate used: 31.12.2013 – 7.99; 31.12.2014 – 15.77, 30.06.2014 – 11.82, 30.06.2015- 21.02 (NBU). Average NBU for Jan-Jun: 1H 2014 – 10.27; 1H 2015 – 21.4
**The transmission volumes of Krymenergo are not included due to absence of operational control over the company.
*** Including Kyivenergo

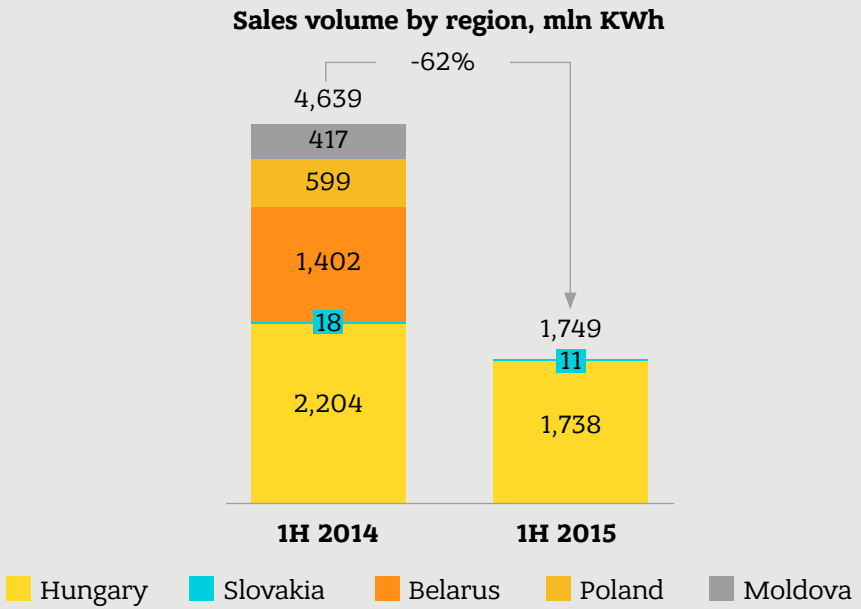
Electricity Exports

- Due to critical situation in energy sector of Ukraine the exports were made only at two directions: Hungary and Slovakia. Exports volumes decreased by 62.3% to 1.7 TWh (in 1H 2015). The main drivers were:

  -In August 2014 the Ministry of Energy and Coal industry passed a resolution on restriction of electricity exports to Belarus and Moldova.

  -Electricity supplies to Poland were suspended in August 2014 and has renewed only in July 2015.

  -Starting from August 2014 two units of Burshtyn TPP redirected electricity supply to the United Energy System of Ukraine which had a negative impact on exports volumes. As a result, electricity supply to Hungary and Slovakia demonstrated decrease by 21.3% or 0.5 billion kWh.
- The 1H 2015 revenues from electricity exports amounted to USD 68 mln, decreased by 74.1% vs 1H 2014 mainly due to decrease of volumes by 62%.



UAH/USD FX rate used: 1H 2014 – 10.27; 1H 2015 – 21.4 (NBU average Jan to Jun).

03 Capital Expenditures



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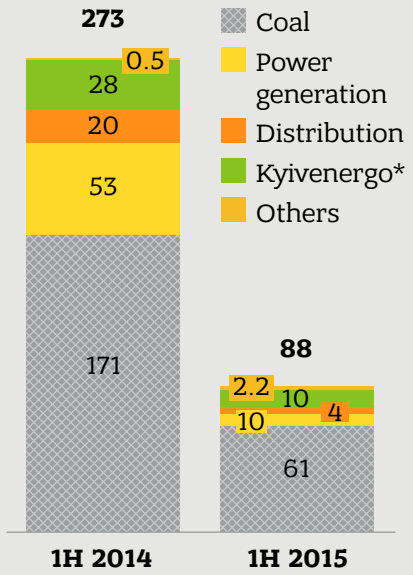
Capital Expenditures

- Capital expenditures in 1H 2015 were significantly below LY in USD terms (USD 185 mln, or by -68%), whereas in UAH terms the reduction was by 33% (UAH 925 mln). Main reduction in USD terms was due to devaluation effect (USD 95 mln). In response to deteriorating macro-economic conditions, DTEK revised down capital budget by approximately USD 90 mln, out of which over USD 62 mln related to production assets located in Donbass region.
- In Power generation, Distribution and Kyivenergo business segments, most of the capital expenditures is compensated via investment markup in the tariffs.

Key 1H 2015 projects

Business Unit	Projects	Completion
COAL MINING		
Pavlohradska coal enrichment plant	Retrofitting of section 1	2Q 2016
Obukhovskaya mine	Purchase of equipment for longwall №28	4Q 2015
Yubileyna mine	Constructing of ventilation borehole No. 3	4Q 2016
Heroiv Kosmosu mine	Increasing the capacity of the technological chain	4Q 2016
POWER GENERATION		
Kurahovska TPP	Retrofit of unit 9	2Q 2015
Dobrotvirska TPP	Major overhaul of unit 6	3Q 2015
Burshtynska TPP	Major overhaul of unit 6	4Q 2015
Kurahovska TPP	Major overhaul of unit 5	4Q 2015
KYIVENERGO		
Kyivenergo	Retrofit of open distributing device 330 kV for combined heat-and-power plant №5	2Q 2015
Kyivenergo	Retrofit of cable lines 110kV of Oktiabrska substation – Mototsikletnays substation	4Q 2016

By business segments, USD mln



*Kyivenergo includes generation, heat generation and electricity distribution assets
Data excluding Naftogazvydobuvannya and Renewables
UAH/USD FX rates used: : 1H 2014 – 10.27; 1H 2015 – 21.40 (NBU average Jan to Jun)

04 Financial Review



D.TEK 10 years History Success People

Financial highlights

Income statement highlights

UAH mln	1H 2015	1H 2014
Revenues	**45,728**	**43,715**
YoY change	4.6%	
Adjusted EBITDA**	**2,950**	**7,020**
Margin	6.5%	16.1%
Adjusted EBIT**	**-1,037**	**3,596**
Margin	-2.3%	8.2%
Net loss/profit**	**-20,794**	**-4,925**
Margin	-45.47%	-11.27%

USD mln*	1H 2015	1H 2014
Revenues	**2,137**	**4,257**
YoY change	-49.8%	
Adjusted EBITDA**	**138**	**684**
Margin	6%	16%
Adjusted EBIT**	**-48**	**350**
Margin	-2.3%	8.2%
Net loss/profit**	**-972**	**-480**
Margin	-45.47%	-11.27%

Balance sheet highlights

UAH mln	30 Jun 2015	31 Dec 2014
Total assets	104,636	106,733
Total liabilities	96,913	87,141
Net assets	**7,723**	**19,592**
Short-term borrowings	34,862	32,586
Long-term borrowings	18,609	15,379
Debt	**53,471**	**47,965**
Gross-settled derivatives	**4,568**	**6,479**
Gross Debt	**58,039**	**54,444**
Cash and cash equivalents***	1,162	8,088
Net debt	56,877	46,356
Gross Debt / EBITDA (adj.)	5.35x	3.65x
Net Debt / EBITDA (adj.)	5.24x	3.11x

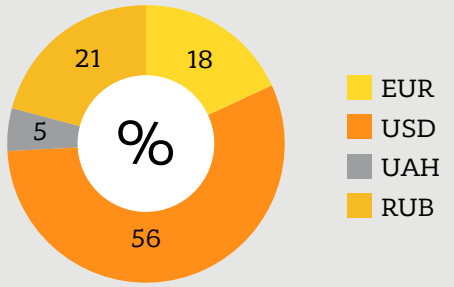
USD mln*	30 Jun 2015	31 Dec 2014
Total assets	4,978	6,768
Total liabilities	4,611	5,526
Net assets	**367**	**1,242**
Short-term borrowings	1,659	2,066
Long-term borrowings	885	975
Debt	**2,544**	**3,042**
Gross-settled derivatives	217	411
Gross Debt	**2,761**	**3,452**
Cash and cash equivalents***	55	513
Net debt	**2,706**	**2,940**
Gross Debt / EBITDA (adj.)	5.35x	3.65x
Net Debt / EBITDA (adj.)	5.24x	3.11x

*Converted in USD only for presentation purposes
** Excluding DTEK Oil&Gas' and DTEK Renewables companies
*** Including restricted cash
UAH/USD FX rates used:
For Income statement highlights 1H 2014 – 10.27; 1H 2015 – 21.4 (NBU average Jan to Jun).
For Balance sheet highlights 30.06.2014 – 11.82, 31.12.2014 – 15.77, 30.06.2015 – 21.02

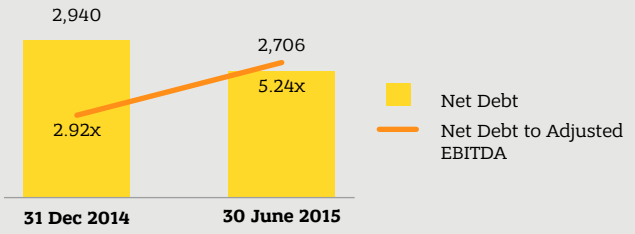
Debt Structure

- Debt[1] as of 30.06.2015 amounted to USD 2,544 mln.
- Debt structure:
  - 41% fixed rate / 59% floating rate*
  - 95% — foreign currencies / 5% — UAH*
  - Average maturity is near 2 years
- Decrease in debt amount is mostly due to corporate restructuring: disposal of renewables energy assets together with the debt in amount USD 264 mln.
- DTEK Energy was unable, like other Ukrainian entities, to obtain funding from the capital market starting from 2H 2014 and given liquidity constraints the company is focused on debt re-profiling:
  - exchanged USD 200 million notes due in April 2015 for the new USD 160 million notes with two equal principal repayments in September 2017 and March 2018;
  - rescheduling USD 372 million repayments due in 2015 under bank debt to 2016,
  - developing together with key lenders long-term approach for debt re-profiling starting from 2016.
- Following further depreciation within 1H 2015 Net Debt/EBITDA (adj.) covenant is breached on several credit facilities. The respective waivers are discussed with all lenders.

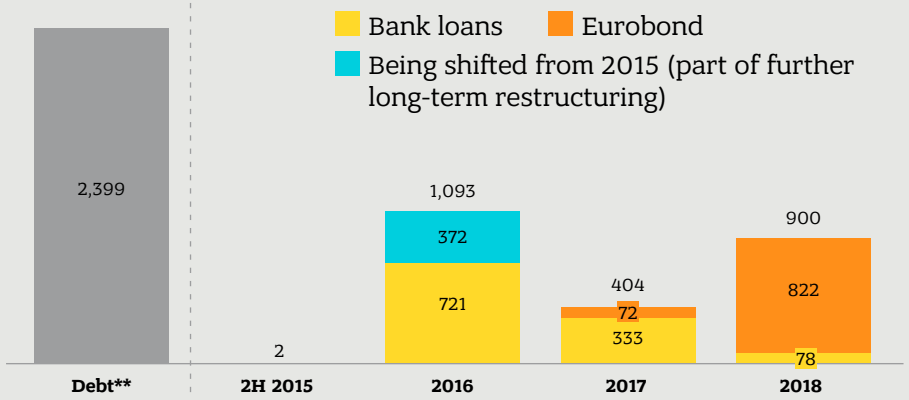
Total debt composition by currency* as of 30 Jun 2015



Net debt (USD mln) and Net Debt / Adj. EBITDA (x)



Debt maturity profile as of 30 Jun 2015, USD mln



(1) Debt represents borrowings both current (USD 1,659 mln) and non-current (USD 885 mln);
(2) Net Debt represents gross debt(USD 2,761 mln) less cash and cash equivalents (USD 55 mln);
(3) Gross Debt represents Debt (2,544) and fair value loss of the gross-settled derivative financial instruments (USD 217 mln)
(4) Adjusted EBITDA represents profit for the year after excluding the following non-operating income statement items: foreign exchange losses less gains from borrowings, certain finance costs, income tax expense, depreciation and amortization, operating expenses/(income) in relation to cash flow hedges, gain on a bargain purchase, impairment of property, plant and equipment certain foreign exchange differences. Converted at FX rate as of the end of the period.

* facilitiy with SberBank (USD 500 mln in RUB equivalent) was swapped into USD and is included in RUB part of the pie chart
**excluding interest accrual, bank commission, revolving lines in Oshadbank and cash covered lines (in amount USD 172 mln)
UAH/USD FX rates used: 30.06.2014 – 11.82, 30.06.2015 – 21.02



05 Appendices

DTEK 10 years
History
Success
People

Leading Energy Company in Ukraine



Coal production

Coal mining volume: **14* Mt**
Coal reserves: **1,710 Mt***
32 coal mines and
13 coal enrichment plants



Power generation**

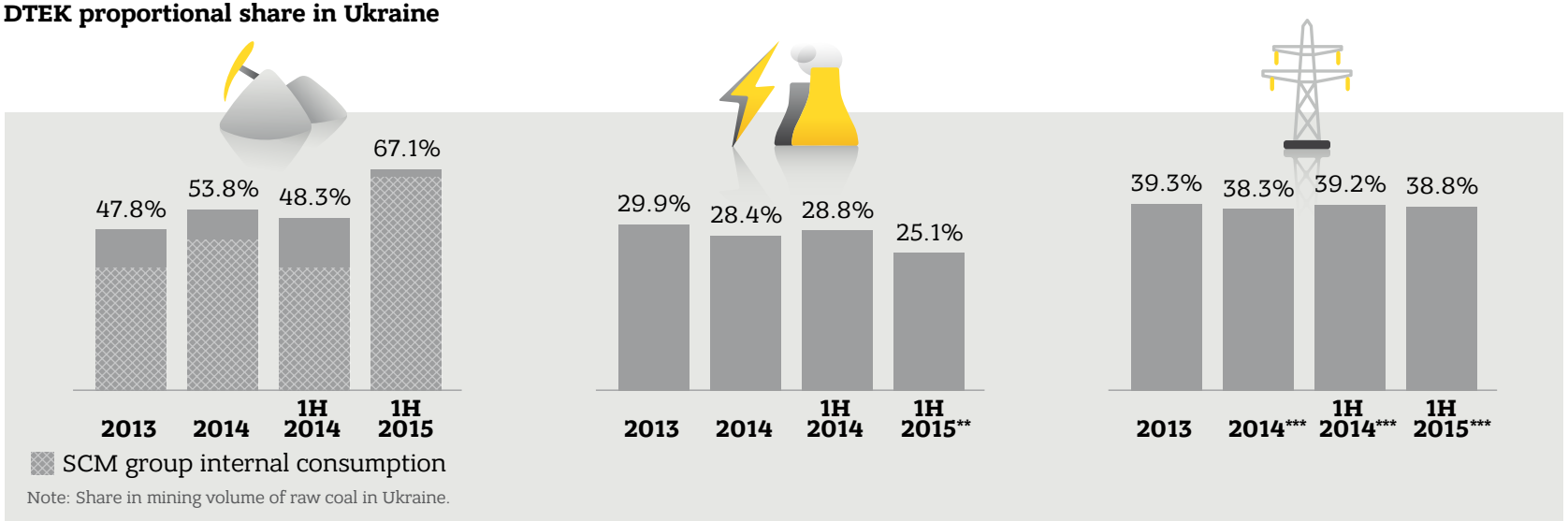
Power generation (thermal): **19.5 TWh**
Installed capacity: **18.6 GW**
10 TPG, **2** CHP plants



Electricity distribution

Electricity transmission: **23.1 TWh**
Grid length: **157,100 km**
6 distribution companies***
4.5 mln end consumers

DTEK proportional share in Ukraine



Note: Share in mining volume of raw coal in Ukraine.

* Including Obukhovska Mine (Russian Federation). Reserves as of 30.06.2015
** Excluding wind power generation
*** Krymenergo included Jan-May 2014 according to Ukrainian regulator. In January 2015 assets of Krymenergo were expropriated according to decision of Crimea State Council

Geography of Operations and Ownership Structure (1/2)



Coal production

Dnipropetrovsk region

DTEK SCIENTIFIC AND PROJECT CENTRE LLC (100.00%)

DTEK PAVLOGRADUGOL, PJSC (99.92%)

Donetsk region

DTEK MINE KOMSOMOLETS DONBASSA PJSC (95.31%)
DTEK DOBROPIL'S'KA, CEP PJSC (60.06%)
DTEK OKTYABRS'KA, CEP PJSC (60.85%)
CCM PAVLOGRADS'KA LLC (99.99%)
CCM KURAHIVS'KA LLC (99.99%)
MOSPINO CPE LLC (99.00%)
DTEK DOBROPOLYEUGOL LLC (100.00%)
MINE BILOZERS'KA ALC (95.44%)

Luhansk region

DTEK ROVENKYANTHRACITE LLC (100.00%)
DTEK SVERDLOVANTHRACITE LLC (100.00%)

Russia

DONSKOY ANTHRACITE JSC (100%)
SULINANTHRACITE LLC (100%)
MINE OFFICE OBUKHOVSKAYA JSC (100%)

Thermal power generation

Kiev

KYIVENERGO PJSC (72.396%)

Vinnitsa region

DTEK ZAKHIDENERGO PJSC (72.24%):
Ladyzhyn TPP

Ivano-Frankivsk region

DTEK ZAKHIDENERGO PJSC (72.24%):
Burshtyn TPP

Lviv region

DTEK ZAKHIDENERGO PJSC (72.24%):
Dobrotvir TPP

Dnipropetrovsk region

DTEK DNIPROENERGO PJSC (73.54%):
Kryvorizka and Prydneprovska TPPs

Donetsk region

DTEK SKHIDENERGO LLC (100.00%):
Zuivska and Kurakhovska TPPs
TEHREMPOSTAVKA LLC (100.00%)

Luhansk region

DTEK SKHIDENERGO LLC (100.00%):
Luhanska TPP

Zaporizhzhya region

INTERENERGOSERVICE LLC (99.99%)
DTEK DNIPROENERGO PJSC (73.54%):
Zaporizka TPP

Electricity distribution

Kiev

KYIVENERGO PJSC (72.396%)

Dnipropetrovsk region

DTEK DNIPROOBLENERGO PJSC (51.66%)

Donetsk region

DTEK ENERGOUGOL ENE PJSC (95.71%)
DTEK DONETSKOBLENERGO PJSC (71.497%)
DTEK POWER GRID LLC (100.00%)

Crimea region

DTEK KRYMENERGO PJSC (57.70%)*

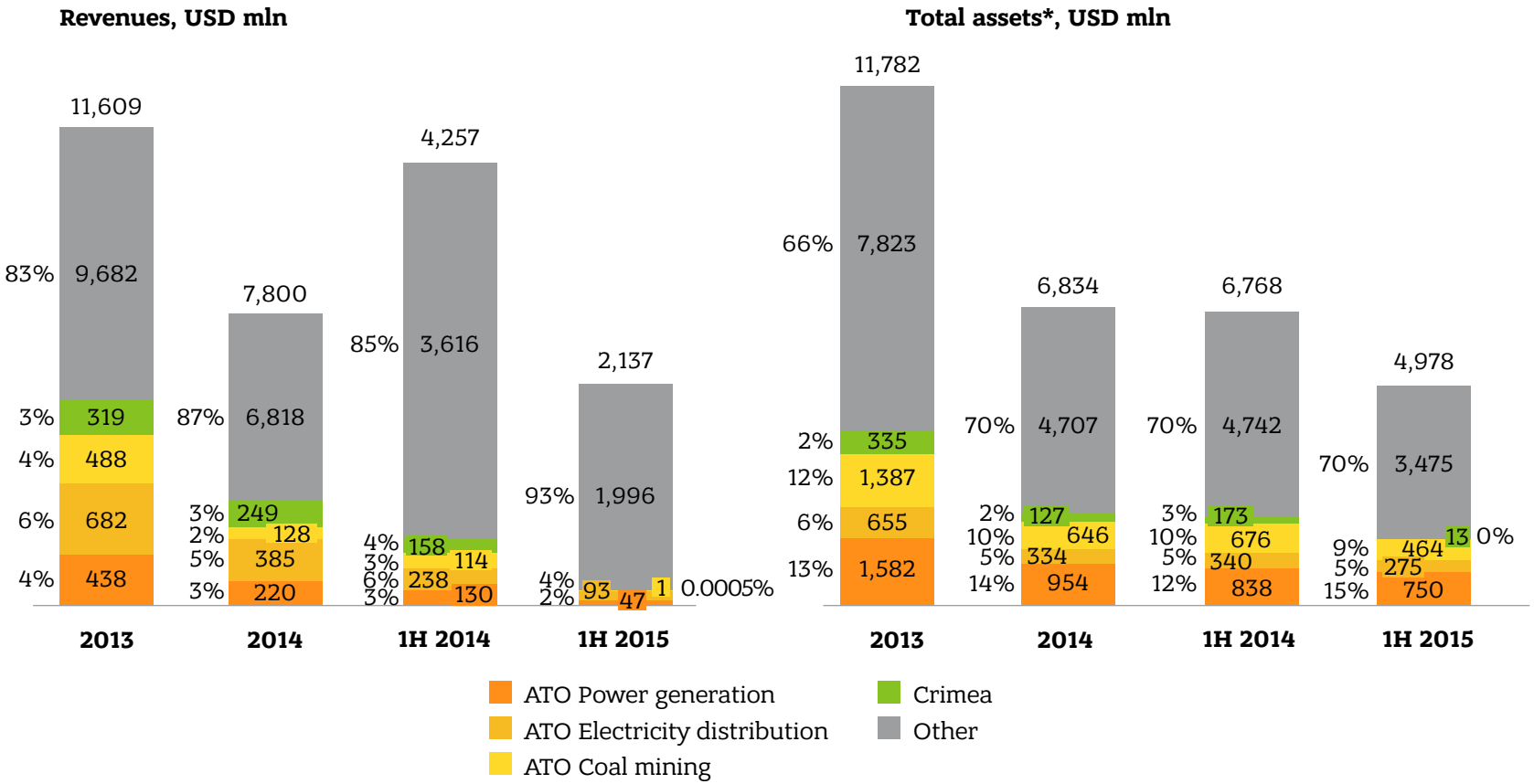
As of 30.06.2015
*In January 2015 assets of DTEK KRYMENERGO PJSC were expropriated according to decision of Crimea State Council.

Geography of operations and ownership structure (1/2)



DTEK Energy Exposure in Crimea and Temporarily Uncontrolled Territory (1/2)

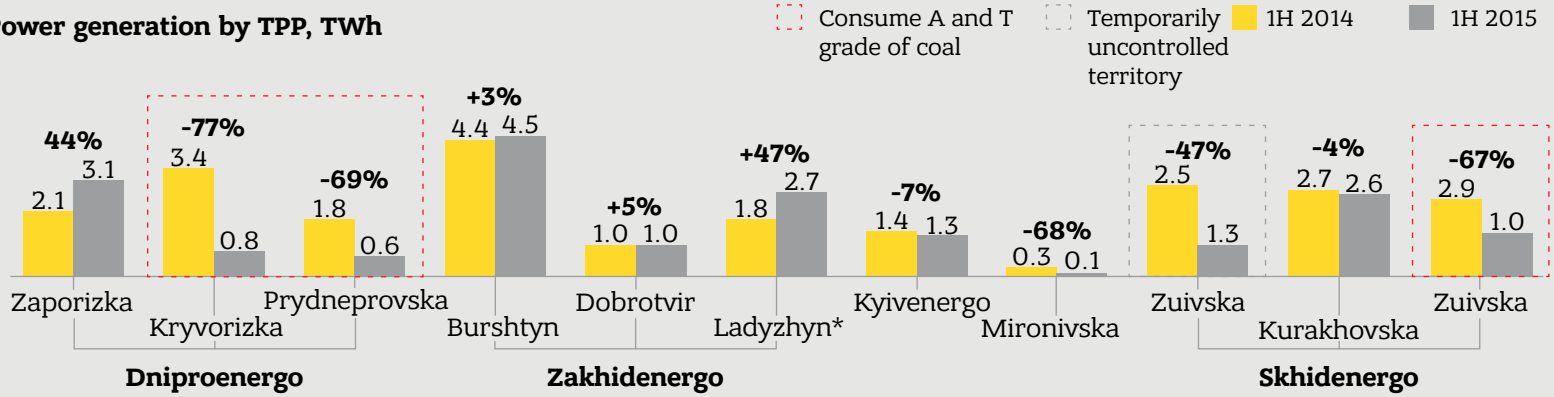
DTEK Energy's assets located in temporarily uncontrolled territory represent 30% of total assets and 12% of group's revenues as of 30



*Based on legal entity (Skhidenergo, Power Grid, Energogol, Donetskoblenergo, Rovenkiantracyte , Sverdlovantracyte, Komsomolets Donbassa)
ATO – anti-terrorist operation zone in the Donetsk and Luhansk regions controlled by local militias
UAH/USD FX rates used:
For Income statement highlights 2013 – 7.99; 2014 – 11.92 (NBU average Jan to Dec), 1H 2014 – 10.27; 1H 2015 – 21.4 (NBU average Jan to Jun).
For Balance sheet highlights 31.12.2013 – 7.99, 31.12.2014 – 15.77, 30.06.2014 – 11.82, 30.06.2015 – 21.02

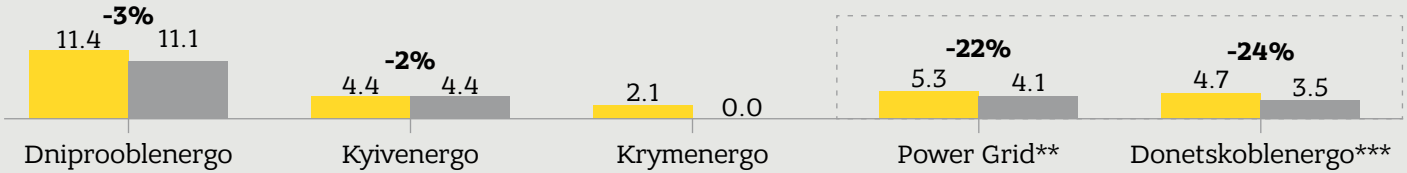
DTEK Energy Exposure in Crimea and Temporarily Uncontrolled Territory (2/2)

Power generation by TPP, TWh



Power generation in temporarily uncontrolled territory zone represents 6.7% or 1.3 TWh in 1H 2015 of DTEK Energy total output.

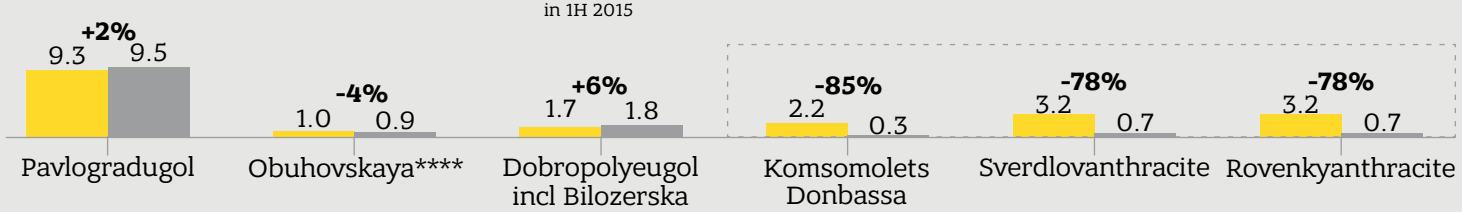
Electricity transmission by companies, TWh



Electricity transmission in temporarily uncontrolled territory represents 33% or 7.6 TWh of total DTEK Energy's transmission in 1H 2015.

Coal mining (ROM) by mine groups, Mt

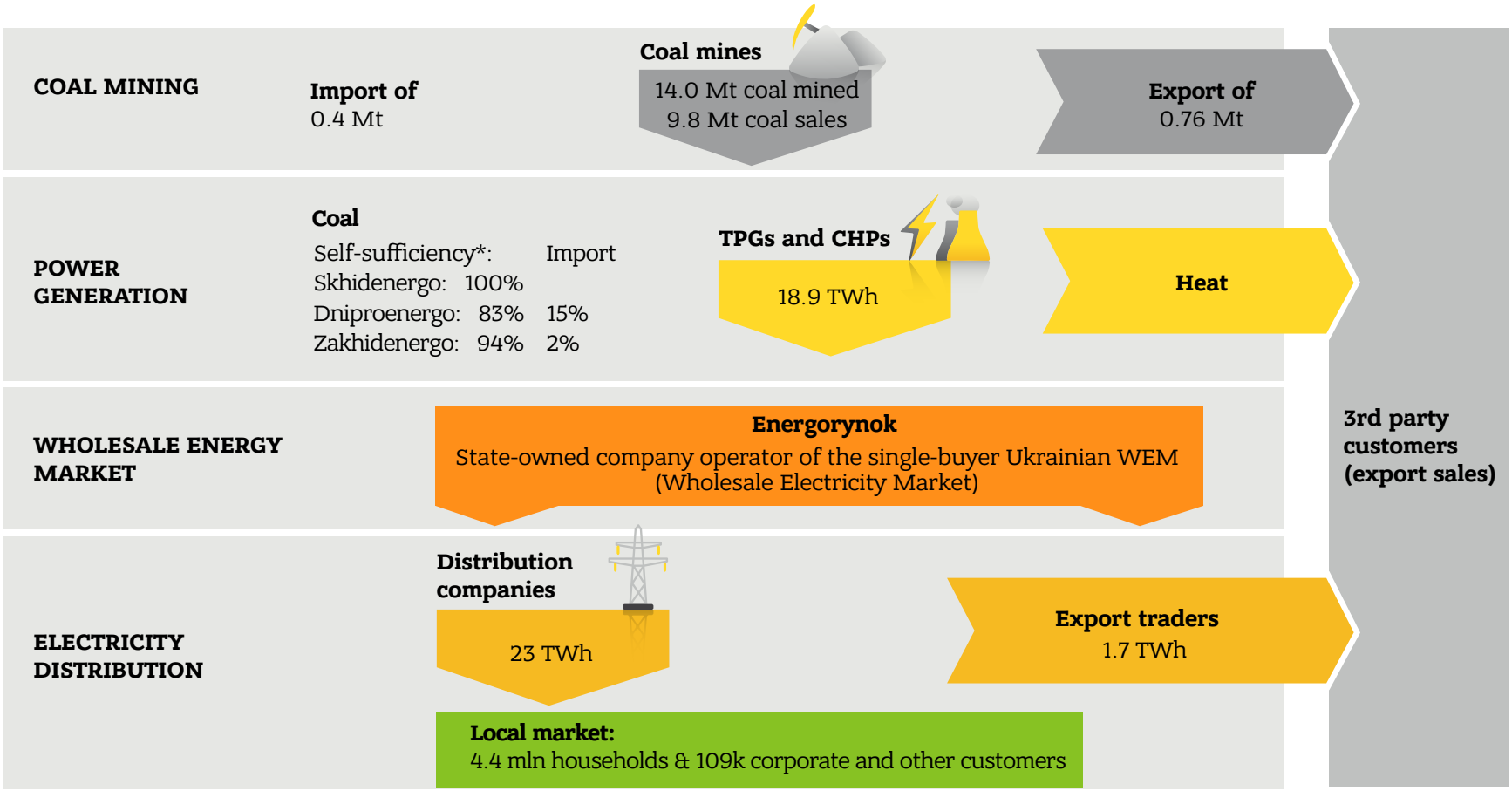
Coal mining in temporarily uncontrolled territory represents 13% or 1.8 Mt of total DTEK Energy's output in 1H 2015



* including Ladyzhyn HPP
** Power Grid has it operations in Dnipropetrovsk region as well.
*** Including Energougol
**** including Don-Anthracite and Sulinanthracite

Vertical Integration Model

- Electricity is DTEK Energy's core product
- Selling predominantly to non-cyclical markets, capturing value across entire value chain
- Coal mining provides for hedge for fuel supply and fuel price risks as well as stronger competitive positions



* Consumption of coal mined by DTEK
Source: DTEK Energy, 1H 2015 results

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Investor relations contacts
Oksana Nersesova
Tel.: +38 (044) 581 45 22
E-mail: ir@dtek.com
www.Dtek.com