

# A GLOBAL LEADER IN ALUMINIUM AND HYDROPOWER

En+ Group is unique among natural resources companies:



A global leader in aluminium production and hydropower generation



Vertically integrated green business model



Unique asset base and operational excellence contributing to cost leadership

## Management



**Vladimir Kiriukhin**  
Chief Executive Officer

Since November 2018, previously First Deputy CEO of EuroSibEnergO, a wholly-owned subsidiary of En+ Group, managing the Group's energy assets



**Mikhail Khardikov**  
Chief Financial Officer

Since May 2018, previously CFO of EuroSibEnergO



**Vyacheslav Solomin**  
Chief Operating Officer

Since October 2017, previously CEO of EuroSibEnergO



**Lord Barker of Battle**  
Executive Chairman

Joined En+ Group in October 2017

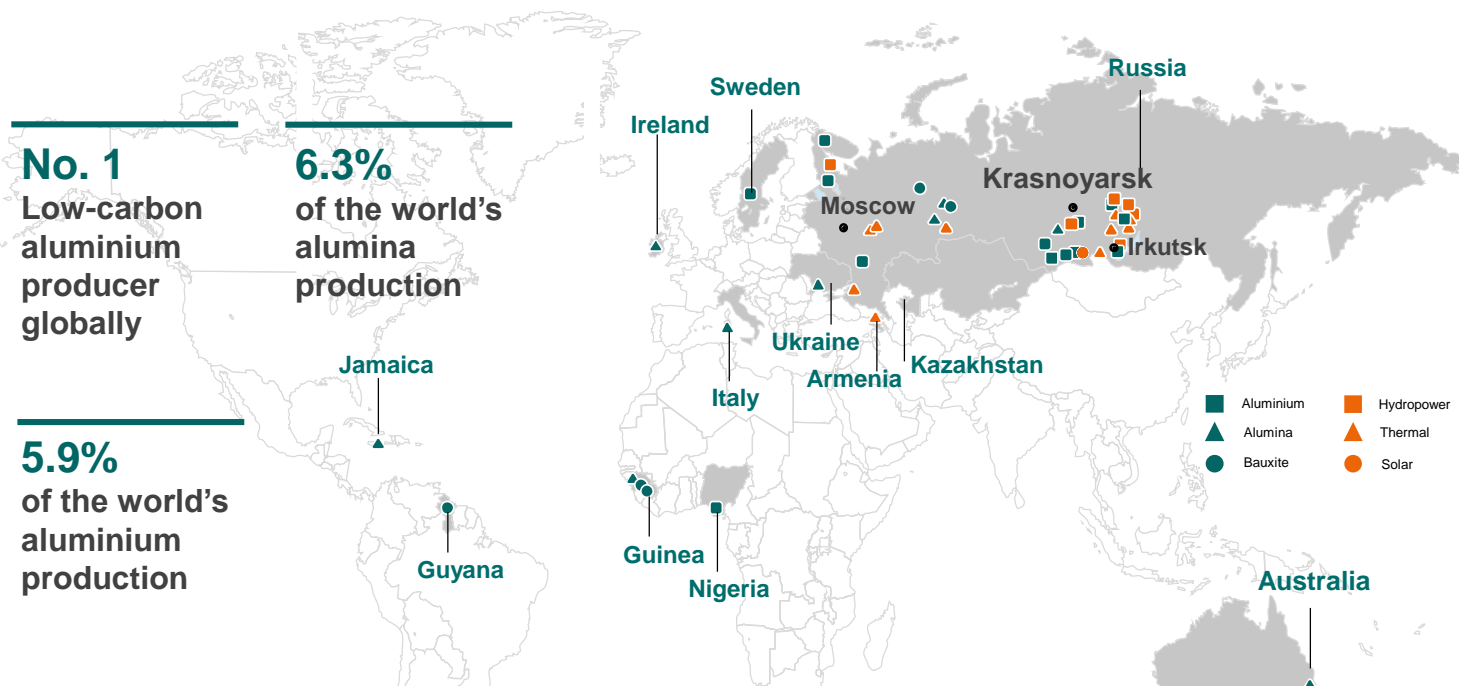
Lord Barker has extensive business experience in mergers and acquisitions, corporate finance, investor relations, the energy sector and private equity. He served as a member of the British House of Commons from 2001 to 2015, and in October 2015 became a member of the UK House of Lords. From 2010 to 2014, he served as the UK Minister of State for Energy & Climate Change, presiding over the largest ever expansion of UK clean energy.

## Worldwide presence with access to global transport routes

**No. 1**  
Low-carbon aluminium producer globally

**6.3%**  
of the world's alumina production

**5.9%**  
of the world's aluminium production



### Metals segment

Aluminium	Alumina	Bauxite
12 aluminium smelters	9 alumina refineries	7 bauxite mines
Total capacity: 3.9 mtpa	Total capacity: 10.4 mtpa	Total capacity: 20.6 mtpa
Production in 2019: 3.8 mt	Production in 2019: 7.9 mt	Production in 2019: 16.0 mt

### Power segment

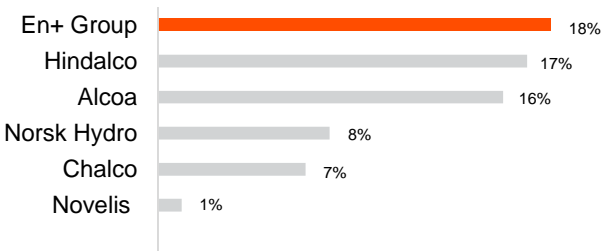
Hydropower	Thermal power	Solar
5 hydro power plants (HPP)	16 combined heat and power plants (CHP)	1 Solar power plant (SPP)
Total capacity: 15.1 GW	Total capacity: 4.5 GW	Total capacity: 5.2 MW
Production in 2019: 64.2 TWh	Production in 2019: 13.6 TWh	Production in 2019: 6.2 GWh

## En+ Group financial highlights

USD million	FY 2019	FY 2018	Change
Revenue	11,752	12,378	(5.1%)
Adjusted EBITDA	2,127	3,287	(35.3%)
Adjusted EBITDA margin	18.1%	26.6%	(8.5pp)
Net profit	1,304	1,862	(30.0%)
Net profit margin	11.1%	15%	(3.9pp)

The Group delivered a resilient operational and financial performance in 2019, reporting strong operating cash flows of USD 2.6 billion despite challenging market conditions.

### Adjusted EBITDA margin for aluminium companies in 2019



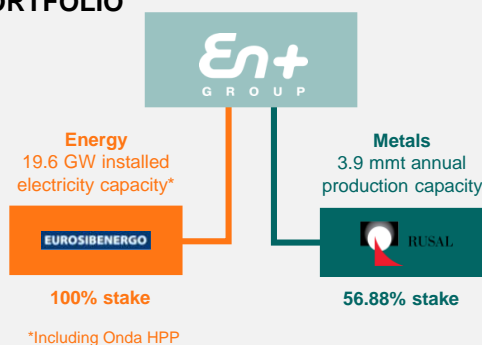
## Vertically integrated green business model

### SYNERGY

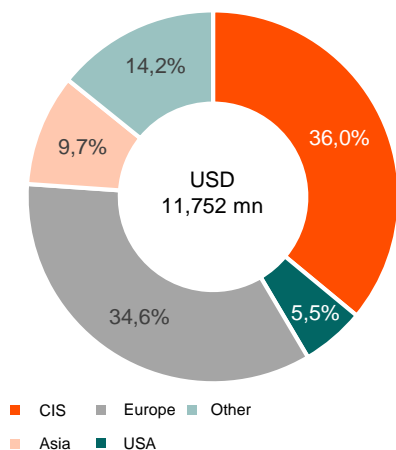
The composition and vertical integration of the Group's assets and operations, as well as their geographic proximity in Siberia, enable the Group's Energy and Metals segments to achieve strategic synergies. These synergies result in a significant cost advantage and superior returns.

We are the only company in the world fully covered by our own hydro power and alumina and have c. 80% self-sufficiency in bauxites and nephelines, which are 2/3 of our cash cost. This makes the business model very sustainable.

### PORTFOLIO



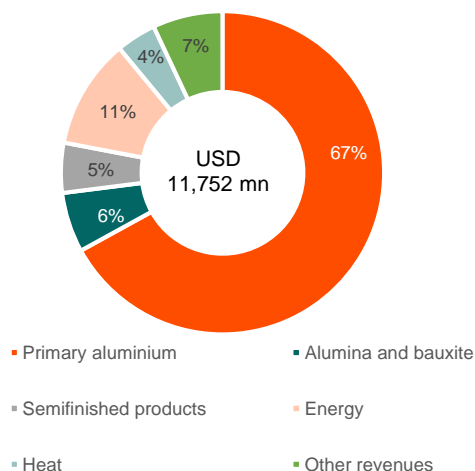
### 2019 REVENUE BY REGION



### Cost leadership



-  Synergy driving significant cost advantage in aluminium production and superior EBITDA margins
-  En+ Group is one of the lowest cost aluminium producer at USD 1,627/t as of 2019
-  En+ Group achieved superior EBITDA margins of 18.1% in 2019
-  Industry leader in terms of returns on capital employed (ROCE, 17% in 2019)

### 2019 REVENUE BY PRODUCT



### Health & safety

Through rigorous safeguards and training, En+ Group is committed to ensuring employee safety is top priority in the workplace

-  En+ Group companies develop comprehensive health & safety plans on a yearly basis
-  Workers are required to attend regular training on the latest health & safety policies

*Fully integrated and self-sufficient green business model*

### Harnessing the power of water to drive low-carbon production

En+ Group's metals segment is one of the world's most environmentally friendly aluminium producers based on CO<sub>2</sub> emissions per tonne. En+ Group is aiming for 95% of its aluminium production energy needs to be met by hydro and other carbon-free power sources by 2025. The Group is supplying green energy and high quality metals to consumers all over the world and is shaping the future of green aluminium.

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