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FITCH ASSIGNS EN+ GROUP “BB-” RATING, OUTLOOK STABLE

11 December 2017 — En+ Group plc (LSE: ENPL; MOEX: ENPL) (the “**Company**”, the “**Group**” or “**En+ Group**”), a leading international vertically integrated aluminium and power producer with core assets located in Russia, notes that Fitch Ratings Ltd (the “**rating agency**” or “**Fitch**”) has assigned En+ Group a Long-Term Issuer Default Rating (“**IDR**”) of “**BB-**” with a Stable Outlook and a Short-Term IDR of “**B**”.

Fitch's rating of En+ Group represents the Energy segment only (as described in the Group's 9M2017 IFRS financial statements). The rating agency's rationale for not including UC Rusal plc (“**RUSAL**”) in its rating is that it is owned by a number of strategic investors in addition to a free float.

On 19 October 2017 Fitch upgraded RUSAL's IDR to “**BB-**” with a Stable Outlook and a Short-Term IDR of “**B**”.

Fitch emphasised that En+ Group is supported by the Energy segment's market-leading position in Russia (one of the largest power generation companies responsible for about 8% of total installed capacity of the country), its low-cost hydro power generation and vertical integration.

Andrey Yashchenko, CFO, En+ Group, commented: “This rating reflects the significant reduction in the Company's loan portfolio resulting from the recent initial public offering as well as our ongoing commitment to further deleveraging and optimising our debt portfolio. We are considering various options in order to diversify the Group's creditor base, extend maturity profile and lower our cost of financing.”

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About En+ Group plc

En+ Group is a leading international vertically integrated aluminium and hydro power producer. The Company combines power plants with a total installed capacity of 19.7 GW (including 15.1 GW of hydro power assets), and 3.9 mtpa of annual aluminium production capacity (through a controlling stake in UC RUSAL plc, the world's largest aluminium producer outside of China in 2016) which is the major consumer of En+ Group's hydroelectricity.

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