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## En+ Group announces new Board members

**28 January 2019** — EN+ GROUP PLC (the “**Company**”, “**En+ Group**” or, together with its subsidiaries the “**Group**”), (LSE: ENPL; MOEX: ENPL), a leading international vertically integrated aluminium and power producer, announces the appointment of new members of the board of directors of the Company (the “**Board**”).

As announced earlier today, the Office of Foreign Assets Control (“**OFAC**”) of the U.S. Department of the Treasury has removed the Company and its subsidiaries from the SDN List with immediate effect. The removal by OFAC of the Company and its subsidiaries from the SDN List was subject to and conditional upon the satisfaction of a number of conditions, including changing the composition of the Board and of the board of directors of UC Rusal plc so that they are composed of a majority of independent directors.

The Company is pleased to announce that the following individuals have been appointed as independent directors in addition to the independent chairman Lord Barker and independent director Philippe Mailfait, whose statutory term is drawing to a close, with immediate effect:

- **Christopher Bancroft Burnham.** With a distinguished career in government, diplomacy, banking, and private equity, Mr. Burnham is the Chairman and CEO of Cambridge Global Capital LLC. Mr. Burnham is a globally recognised expert in the implementation of accountability and transparency, and the implementation of best practice in government, corporations, and inter-governmental organisations, having served as Under Secretary General for Management of the United Nations and Under Secretary of State for Management (acting). Mr. Burnham is a former Vice Chairman at Deutsche Bank Asset Management and co-founded and led Deutsche Bank’s direct private equity group, RREEF Capital Partners. Mr. Burnham is also a former Assistant Secretary of State for Resource Management and Chief Financial Officer of the U.S. Department of State.
- **Carl Hughes.** With over 30 years’ experience in the oil and gas, mining and utilities sectors, Mr. Hughes is a Non-executive Director and the Audit Committee Chairman of EnQuest PLC and a member of the Finance and Audit Committee of the Energy Institute. Mr. Hughes served as a Vice Chairman, senior audit partner and leader of Deloitte’s energy and resources business globally and as a chartered accountant and partner at Arthur Andersen.
- **Joan MacNaughton.** An influential figure in international energy and climate policy, Ms. MacNaughton worked in the UK government until 2007 in a wide number of leadership roles, including as Director General of Energy and subsequently as Director General, International Energy Security at the Department of Trade and Industry. Ms. MacNaughton is currently Chair of The Climate Group and of the Advisory Board of the New Energy Coalition of Europe. Ms. MacNaughton also sits on the Strategic Advisory Board of Engie UK and is a Non-Executive Director of the James Hutton Institute and of the Energy Savings Trust, sits on several other advisory boards and has wide board experience in the public and private sectors.
- **Nicholas Jordan.** With more than 30 years’ experience in senior positions in leading global financial institutions, Mr. Jordan was Co-CEO of Goldman Russia at Goldman Sachs and CEO of Russia & the Commonwealth of Independent States at UBS Group

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AG. Mr. Jordan was also Executive Chairman of Big Un Limited from May 2018 until October 2018. Mr. Jordan has previously held positions as Chairman of the Supervisory Board at 4finance Group S.A. (part of the Finstar Group).

- **Igor Lojevsky.** With extensive experience of board-level governance in large, complex organisations with international scope of operations, Mr. Lojevsky previously served as Vice Chairman of Eastern Europe for Deutsche Bank's Asset & Wealth Management and Corporate Banking & Securities divisions. Mr. Lojevsky's past practical experience includes Chairmanship and membership positions on the Strategic, Audit and Remuneration & Nomination Committees of major companies in banking, mining, transportation and energy industries.
- **Alexander Chmel.** With extensive experience working as an Independent Director and a Chairman or a member of audit committees of Russian public companies, Mr. Chmel currently holds the position of Senior Advisor to Board Practice of Spencer Stuart in Russia and CIS. During his career, Mr. Chmel worked in senior management roles in PwC on various projects in energy, utilities and mining practice in Russia and Central and Eastern Europe.
- **Andrey Sharonov.** Mr. Sharonov has been the President of the Moscow School of Management SKOLKOVO since September 2016, having originally joined the Business School team as Dean in September 2013. Mr. Sharonov is Chairman of the Board of NefteTransService LLC, and a member of the Management Board of such companies as PJSC Sofkomflot, PJSC PhosAgro and JSC Medicina. From 2007 through 2010 Mr. Sharonov was managing director and Chairman of the Board of Directors of Troika Dialog Investment Company, and headed its investment banking business.

**Lord Barker of Battle, the Company's Independent Chairman said:**

"I am delighted to have attracted such a strong and diverse group of new independent directors to the board of En+. The Board now comprises eight first class independent directors, who together have the requisite skills and experience to enforce the new robust reporting and verification regime, put in place in cooperation with OFAC.

The new Board of Directors will take additional actions, above and beyond what OFAC has mandated for the company, to demonstrate the board's absolute commitment to transparency, accountability and good corporate governance.

Key steps to be implemented by the independent directors are to include:

1. establishing a separate board committee focused on regulatory and compliance oversight, including the company's response to OFAC's requirements; and
2. retaining independent expert counsel to advise the independent directors on governance matters.

However, in addition to these sweeping changes in corporate governance, the Board also have the vision, skills and understanding to help lead the world's largest, fully integrated producer of low carbon aluminium to the forefront of the global low carbon economy.

This is a truly world class board for a world class company."



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This announcement may include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect the Company's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Group's business, results of operations, financial position, liquidity, prospects, growth or strategies. Forward-looking statements speak only as of the date they are made.