



Sale of Sh/U Blagoveshenskoe Management Company LLC

Current report no. 22/2017

Dated 28 December, 2017

The Board of Directors of Coal Energy S.A. (the "Company") hereby informs about sale of one of the Companies of Group.

In order to optimize Group's structure Management took the decision to sell Sh/U Blagoveshenskoe Management Company LLC. This company was incorporated into Coal Energy Group in August 2012 and provided consultancy services for the companies of the Group and had no operating or fixed assets on its balance.

Information about this transaction will be presented in the next financial statements.

Signatures of individuals authorized to represent the Company:

Elena Belousova

Legal grounds: Art.14 of the Luxembourg Law of 9 May 2006 on market abuse and Art. 56 of the Act of 29 July 2005 on the public offering, conditions governing the introduction of financial instruments to organised trading system and on public companies.