

Press-release of 30.07.2010

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The Federal Antimonopoly Service (FAS Russia) fined "Yekaterinburg Energy Network Company" OJSC for violating the Information Disclosure Standards set for participants of wholesale and retail markets of electric energy*.

Under Article 22 of the Law on electric power industry, natural monopolies are obligated to publish in mass media information regarding their activities in accordance with the Information Disclosure Standards.

"Yekaterinburg Energy Network Company" OJSC is a participant of retail markets of electric energy.

FAS Russia established that "Yekaterinburg Energy Network Company" OJSC, in particular, failed to publish the required information about the zones of company's operations ,with breakdown by populated localities and districts, information about applications for technical connection and contracts (specifying each part of electric networks for which applications have been filed), and other information in accordance with the Standards.

Under Article 9.15 of the Code of the Russian Federation on Administrative Violations participants of wholesale markets of electric energy and capacity or retail markets of electric energy are made liable for violating the Information Disclosure Standards - the procedures, methods or periods for publishing information in print media, which publish official materials of the government bodies in accordance with the federal laws and laws of the constituent territories of the Russian Federation, and in electronic media, as well as the procedures, methods or periods for submitting information upon a written request of the interested persons.

"Yekaterinburg Energy Network Company" OJSC is fined 200,000 Rubles.

** The Information Disclosure Standards for participants of wholesale and retail markets of electric energy, approved by No.24 Decree of the Government of the Russian Federation of 21st January 2004.*