

**26/04/2017****RUSNANO and Power Machines Agree to Cooperate in Localization of Production of Wind Turbine Equipment**

*RUSNANO and Power Machines PJSC signed a memorandum of understanding under which both companies are interested in the joint implementation of the project (hereinafter, the Project) on production of wind turbines components on the Russian territory. The parties have reached an agreement in principle on the parity financing of the production of wind turbine components.*

RUSNANO with potential partners plans to participate in the project on the construction of wind parks, within which a foreign supplier of wind turbines from among the world's largest vendors will be selected. The joint Project on the production of wind turbine components with Power Machines PJSC is planned to be implemented together with a selected vendor and (or) its OEM-manufacturers. One of the main conditions of the selection of the supplier is the equipment production localization program on the Russian territory. The localization level will increase annually and should reach 65% by 2019.

As previously reported, RUSNANO intends to invest in localization projects up to 1 billion RUR. RUSNANO is considering several sites on the territory of Russia to establish the production of wind turbine components within the framework of implementation of the localization plan.

Power Machines OJSC is ready to be a Russian technological partner of the Project. It is planned that at the TKZ plant Krasny Kotelshchik in Taganrog (part of Power Machines Group) the production of towers and (optionally) the assembly of gondolas will be organized. The unique competitive advantage of the Project planned to be implemented may be the participation of Severstal. The Parties are discussing terms for the long-term delivery of steel sheets to produce wind turbine towers weighing up to 180 tons each by Severstal. The production of generators for wind turbines at one of Power Machines production sites is also being considered.

Power Machines PJSC is a global power engineering company, which is in the top ten industry leaders in terms of the volume of installed equipment. The company produces solutions for thermal, nuclear, hydropower engineering, the electric grid complex, industry and transport.

*Joint-Stock Company "RUSNANO" was founded in March 2011 following the re-organisation of the state corporation "Russian Corporation of Nanotechnologies." RUSNANO supports the state policy for the development of the nanoindustry by investing in financially-viable high-tech projects and creating new industries in Russia directly or via nanoindustry investment funds. Main investment areas are: electronics, optronics and telecommunications, health care and biotechnology, metallurgy and metal processing, energy, mechanical and instrumentation engineering, construction and industrial materials, chemicals and petrochemicals. 100 percent of the shares of RUSNANO are owned by the state. Thanks to RUSNANO investments, there are currently 83 factories and R&D Centers open in 30 regions in Russia.*



*Asset management of RUSNANO is carried out by Limited Liability Company "Management Company 'RUSNANO'" that was created in December 2013. The Chairman of its Management Board is Anatoly Chubais.*

*The tasks of establishing nanotechnology infrastructure and educational programs are carried out by the Fund for Infrastructure and Educational Programs that was also founded following the re-organisation of the state corporation. More information can be found at [www.rusnano.com](http://www.rusnano.com)*

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