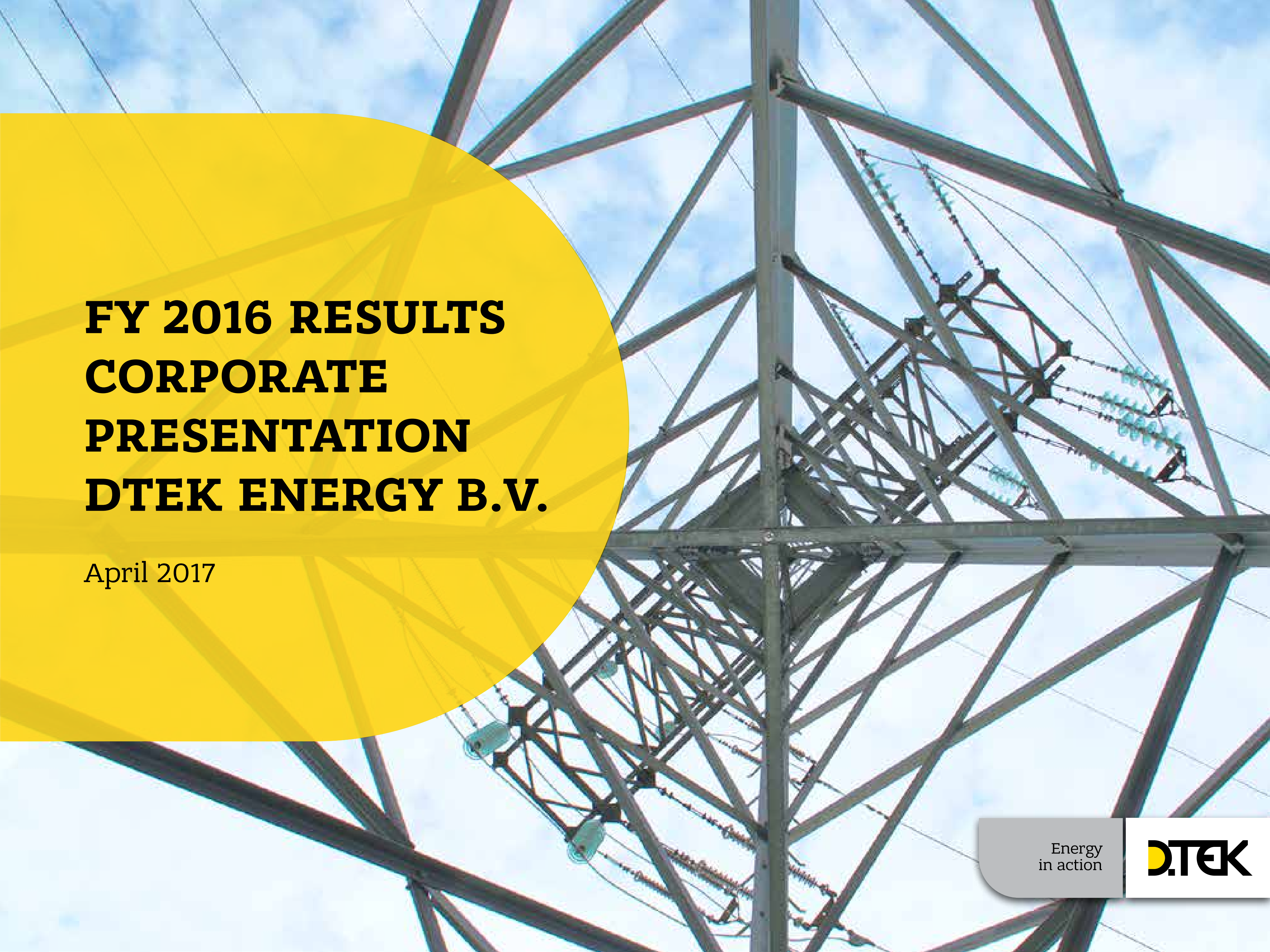


FY 2016 RESULTS CORPORATE PRESENTATION DTEK ENERGY B.V.

April 2017

Energy
in action

D.TEK

CONTENT

01

Market Environment and Key Highlights

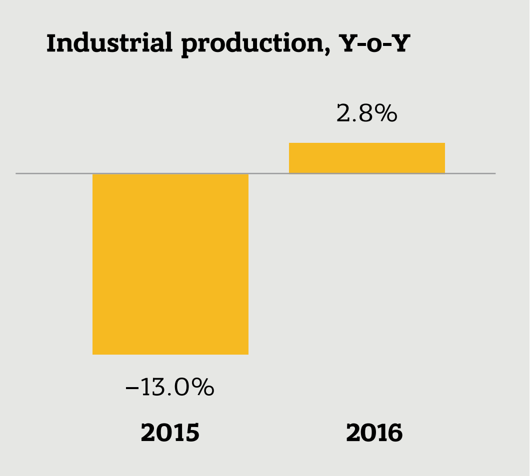
Market Environment Overview (1/3)

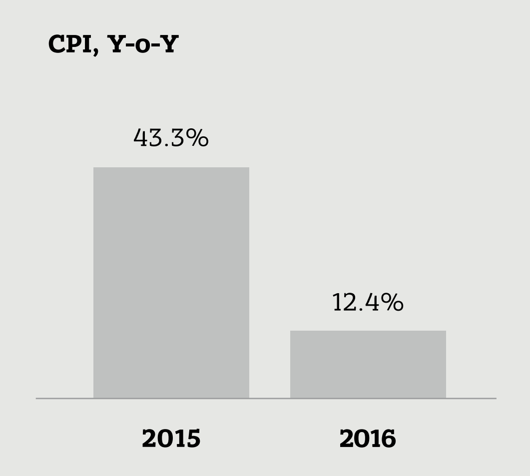
Adverse Economic Conditions

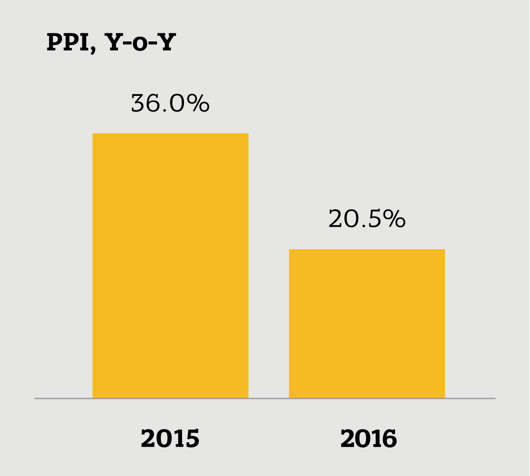
- In 2016 Ukraine managed to tackle recession and demonstrated little economic recovery.
- In 2016 Real GDP growth is estimated at 2.3% which was supported by higher domestic demand.
- Inflation slowed remarkably to 12.4% in 2016 from 43.3% in 2015. This reflected moderate increase in demand, weak global commodity prices and lower inflation expectations.
- Industrial output in 2016 increased by 2.8% due to recovery of manufacturing after rapid decline during previous two years. Metallurgy, food production and pharmaceutical production grew the most.

Currency Depreciation

- In 2016 the exchange rate of Ukrainian Hryvna weakened from 24 UAH/USD at the beginning of 2016 to 27.2 UAH/USD at the end of 2016 as demand for foreign currency outpaced supply.
- International reserves of the National Bank of Ukraine (the “NBU”) increased by USD 2.2 bn to USD 15.5 bn (which is more than 3 months of imports) due to state foreign currency borrowing and net purchases of foreign currency on the interbank market.







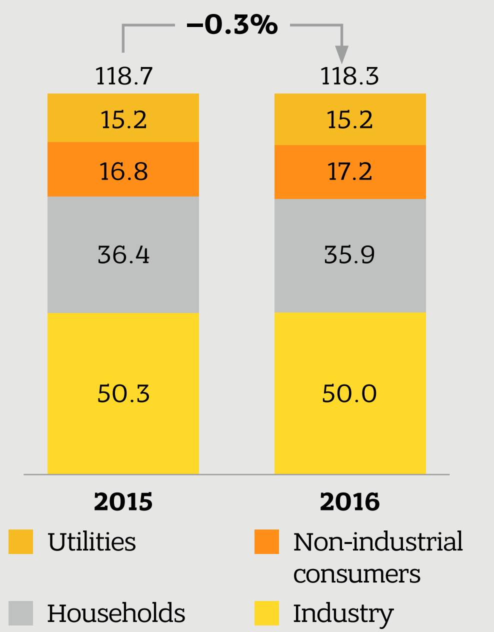
According to NBU estimates

Market Environment Overview (2/3)

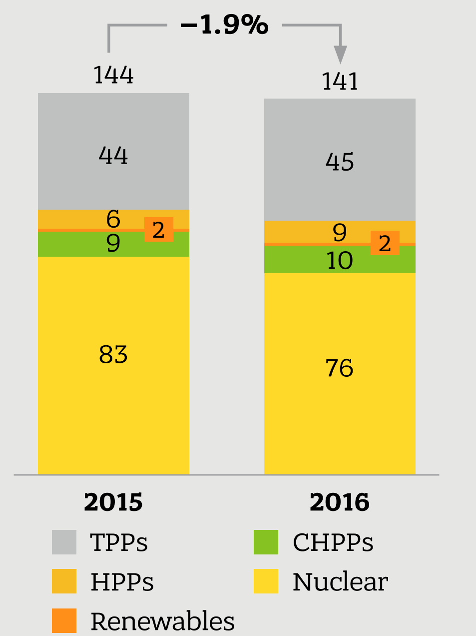
Coal and Electricity Markets

- In 2016 electricity consumption in Ukraine* decreased by 0.3% YoY with industrial consumption drop by 0.6% and household consumption – by 1.3%.
- Following consumption decline total electricity GenCos' output decreased by 1.9% or 2.8 TWh vs. 2015 to 141 TWh** due to the completion of maintenance works of NPPs, its output decreased by 7.7% or 6.4 TWh, which was offset by TPPs, CHPPs and HPPs.
- Anthracite-fired TPPs demonstrated the largest increase in electricity production, on average it amounted to 28% or 3.7 TWh YoY**. Thermal power plants (G/DG grade coal-fired units) reduced their output on average by 10% or 3.3 TWh YoY**. Due to the completion of retrofitting of NPPs within summer months, TPPs' share in the production structure increased from 30.9% to 31.8%**.
- In 2016 total coal production volumes in Ukraine increased by 2.8% YoY***.

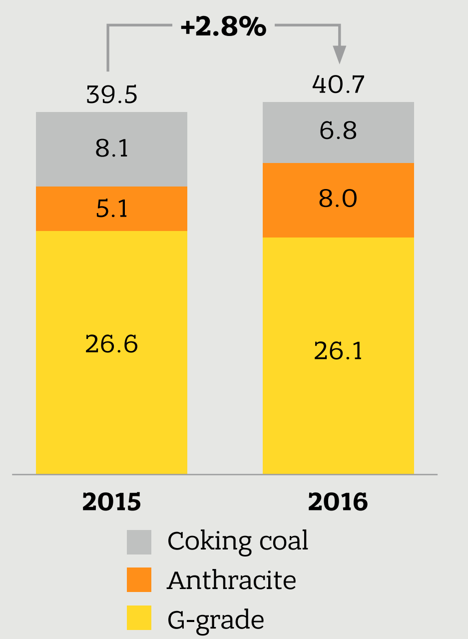
Electricity consumption*, TWh



Electricity output by GenCos,** TWh



Coal production***, mln t



* Excluding grid losses. According to Ministry of Energy and Coal industry (uaenergy.com.ua)
** Excluding the output of Zuyivs'ka and Starobeshevska TPPs starting from May 2015. These are operating in autonomous electricity market according to the Resolution #263 of the Cabinet of Ministers of Ukraine dd May, 7 2015)
*** Including total DTEK volume on the NCT and partially of other mines reported in Energobusiness.
Unless otherwise stated, the data is provided according to the National Bank of Ukraine and the State Statistics Service of Ukraine. Jan-Dec to Jan-Dec for full year results

Market Environment Overview (3/3)

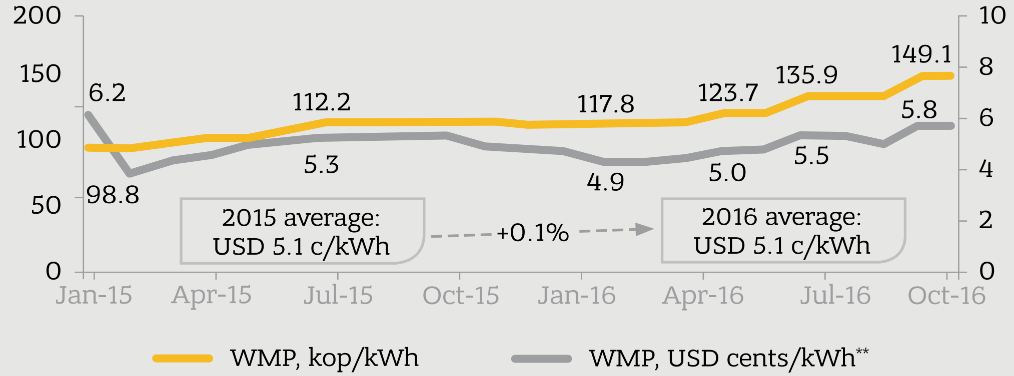
Electricity Tariffs

- In 2016 the average tariff for households increased by 33% YoY in UAH terms (up to 65.0 kop/kWh) and by 16% YoY in USD terms (to 2.5 USD cents/kWh). The average tariff for industrial consumers raised by 9% YoY in UAH (to 172.0 kop/kWh), but decreased by 6% YoY in USD (to 6.7 USD cents/kWh). Average wholesale electricity market price dynamics stayed essentially unchanged (+0.1%) in USD terms compared to 2015, but it increased by 18.1% in UAH terms compared to 2015.

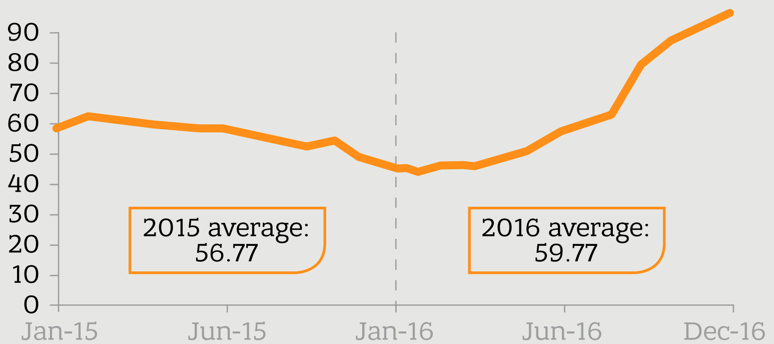
Export markets

- Coal indexes have been volatile during the year, boosted by unpredictable supply/demand balance. In 2016 the average API2 index increased by 5% compared to 2015.
- Average spot prices for electricity in Poland stayed essentially unchanged (–2%) in 2016 and decreased by 13% in Hungary.

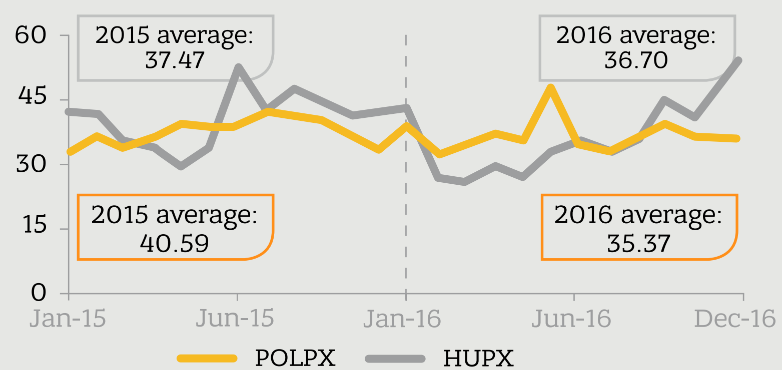
Wholesale electricity market price (WMP) in Ukraine



Price indicator for steam coal (API2 CIF ARA)*, USD/t



Spot prices for electricity:
Poland (POLPX); Hungary (HUPX), EUR/MWh



* 6000 kcal, sulfur = 1%. Steam coal includes G-grade, T-grade and ASH.
** Average monthly NBU exchange rates used
Sources: Ukrstat; IHS McCloskey's; POLPX; Energorynok; State company Coal of Ukraine; NERC of Ukraine

Key Business Challenges and Events

Seizure of assets in Eastern Ukraine	• In March 2017 assets of the DTEK Energy Group (the "Group" or the "Company") located in non-controlled territory were seized by the so-called Donetsk People's Republic (the "DNR") and Luhansk People's Republic (the "LNR"). • The share of assets located in non controlled territory in production results (based on 2016 figures) made 8% in generation and distribution, 26% in coal mining. • The Company participated in working process organized by government officials to develop strategic plan on securing energy system of Ukraine in 2017 in order not to accept blackouts and works on long term-solution as well as legal measures on protection of its right with respect to affected assets.
Regulatory Developments in the Energy Sector	• The new tariff setting methodology linked to API2 coal price index was the first step for transparent energy market. Unfortunately, the calculation is based on last 12 month resulting in cost component which does not reflect current market prices. Currently, it is considered to adjust the methodology and set market prices for both coal and gas. • RAB-based tariff setting in the distribution business has been postponed until 2nd quarter 2017. This reflects the Government's concern regarding raising tariffs for the consumers in the midst of the complex economic situation in Ukraine. • The Law "On Electricity Market" was enacted to enter into force in 2017 with a start of new market model operation since July, 2019. This is a key step to liberalization of energy market of Ukraine which supposes elimination of the 'single buyer' model and provides to possibility to the generators and suppliers entering the market of direct contracts with consumers. • New Energy Strategy is expected to be approved by Ukrainian officials in May 2017. The key goal of the New Energy Strategy is to resolve the energy security issues, decrease energy intensity of the GDP, increase the share of RES and improve environmental standards in the energy sector. The key tasks for 2017–2020 would be implementation of market reform and promotion of competitive environment, creating investments-attractive environment and implementing the 3rd Energy Package.
Debt Restructuring	In 2016 DTEK Energy focused on implementation of sustainable debt restructuring aimed at fair balance between interest of all DTEK's shareholders. Key steps performed: • all DTEK Energy's guarantees with respect to EUR 215* loan attracted for Wind Power were released, • company entered into and completed a deleveraging transaction with Sberbank of Russia, pursuant to which both parties agreed to transfer the ownership of Rostov Mines outside DTEK Energy with financial indebtedness in amount USD 400 mln, • cancelation and replacement of 2013 Notes and 2015 Notes with a single new notes issue in an aggregate amount of USD 1,275 million with final maturity in 2024, • on 29 March 2017, the Group restructured a significant portion of its bank borrowings by way of signing an Override agreement with final maturity in 2023.

* As of 01.01.2016

02

Operational Review

Key Operational and Financial Results

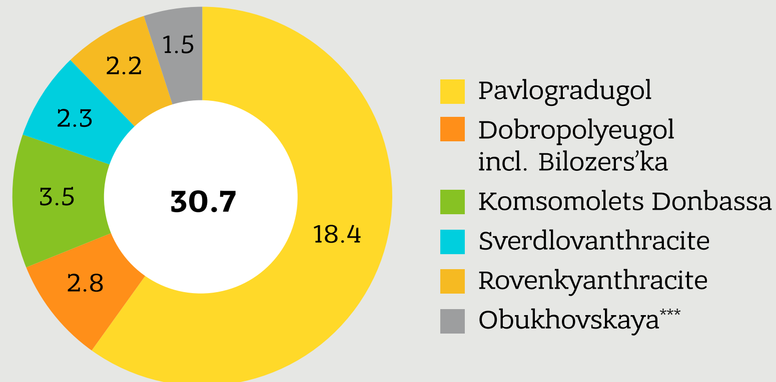
Operational performance	Units	2016	2015	+/–	%
COAL MINING					
Coal mining* including:	kT	30,737	28,692	2,045	7.1
Steam coal (G-grade)	kT	21,174	22,126	–952	–4.3
Anthracite coal (T-grade)	kT	3,502	1,293	2,209	170.8
Anthracite coal (A-grade)	kT	6,061	5,273	788	15.0
POWER GENERATION					
Electricity output (thermal power generation)**	mln kWh	39,463	37,650	1,813	4.8
Heat generation***	k Gcal	9,841	9,237	604	6.5
ELECTRICITY DISTRIBUTION					
Electricity transmission**	mln kWh	45,809	45,086	723	1.6
ELECTRICITY AND COAL EXPORTS AND IMPORTS					
Electricity exports	mln kWh	3,984	3,555	429	12.1
Coal exports****	kT	1,158	1,387	–229	–16.5
Coal imports	kT	222	404	–182	–45.0

2016 results include Rostov mines operation for Jan-Aug
UAH/USD FX rates used: 2015 – 21.84; 2016 – 25.55 (NBU average Jan to Dec)
* ROM
** Including Kyivenerg
*** Kyivenergo
**** Including trading operations outside of Ukraine.

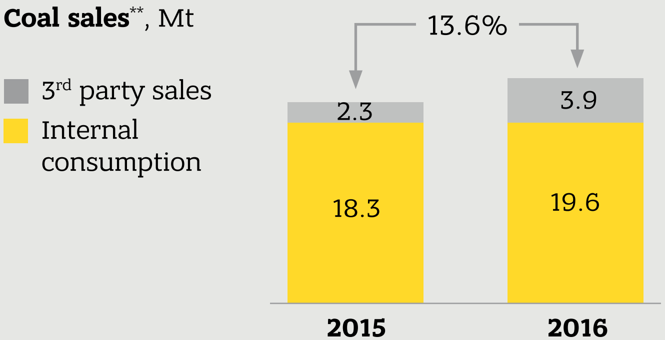
Coal Mining

- In 2016 DTEK Energy produced 30.7 Mt of coal, 87% out of which was consumed within the SCM Group.
- Steam coal production reached 21.2 Mt. To offset decline in nuclear generation and prevent electricity shortages DTEK Pavlogradugol and DTEK Dobropolyeugol have increased production by 17.6% in 2H 2016 vs. 1H 2016.
- The extraction of anthracite in NCT increased by 74% to 8Mt mainly driven by resumption of DTEK Mine Komsomolets Donbassa operations. Company managed to improve deliveries from this regions: 4.83 Mt (increase by 49% comparing to 2015) were supplied to TPPs located in controlled-territory.
- The Company increased its 3rd party coal sales by 70% YoY (+1.6 Mt****) to 3.9 Mt as a result of stabilized coal deliveries from the NCT, as well as the internal coal consumption by 7% (+1.3 Mt) following the increased output.
- Labour productivity at DTEK Energy coal mines increased from 55.7 tons/person/month in 2015 to 65.2 tons/person/month in 2016 (including the NCT mines) following resumption of mine operations in the NCT.

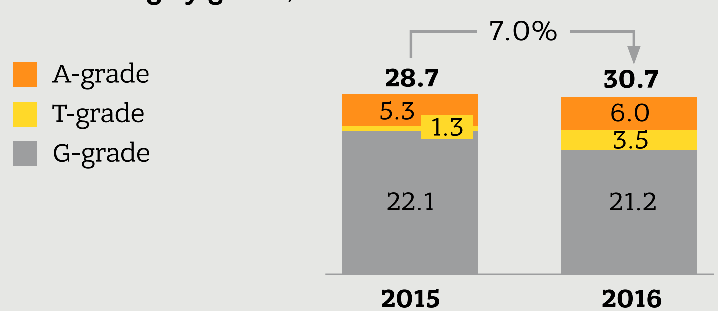
Coal mining in 2016*, Mt



Coal sales**, Mt



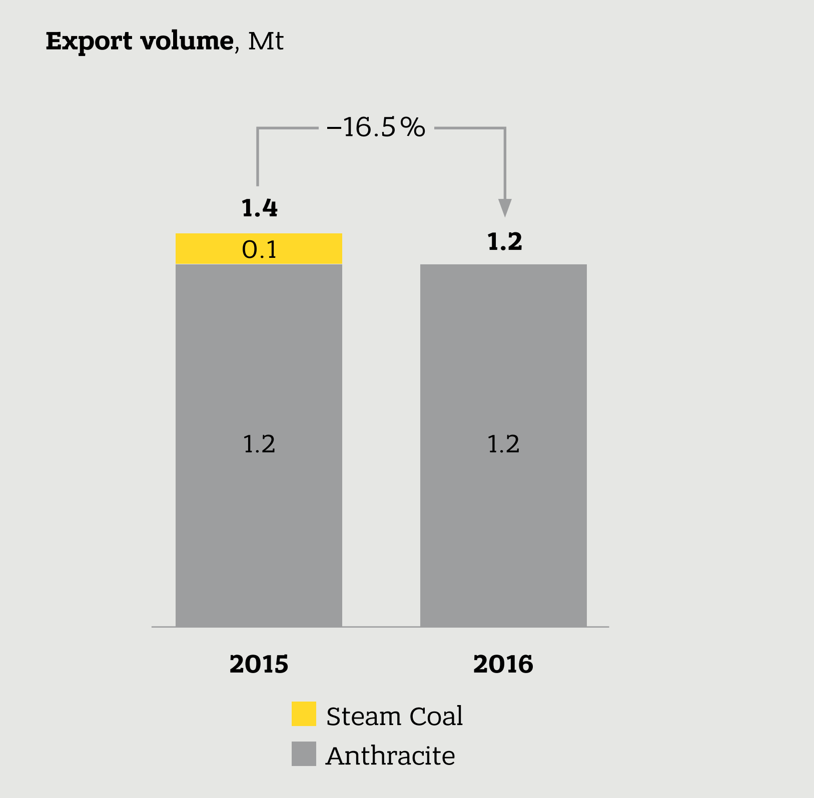
Coal mining by grade*, Mt

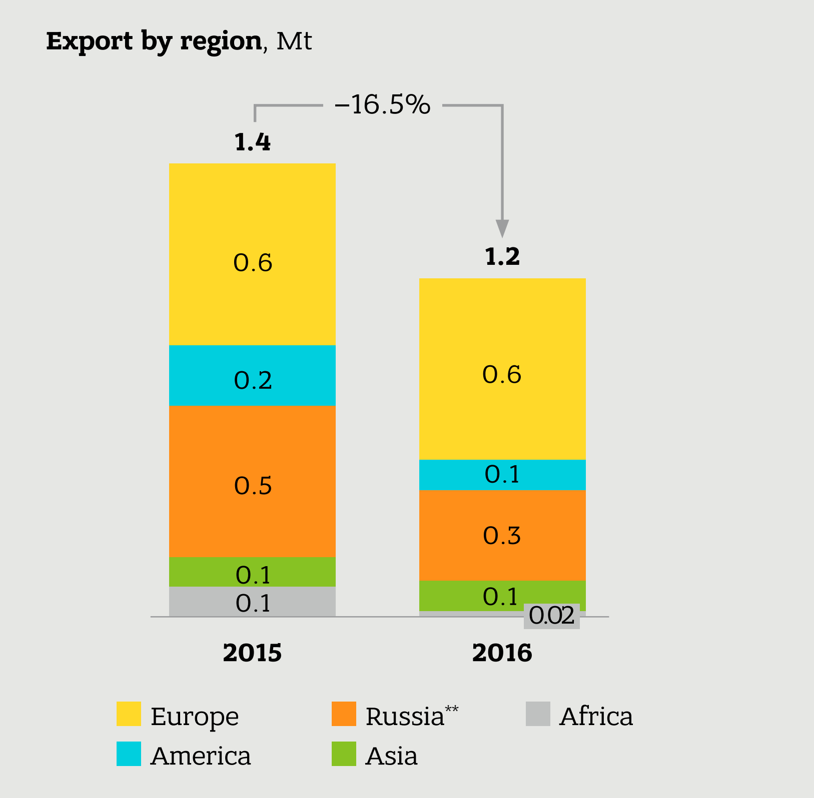


* Volume of coal mining is in tones of raw (Run-of-Mine) coal extracted by DTEK
** Without 3rd party coal sales
*** Including Don-Anthracite and Sulinanthracite, located in Rostov region, Russia
**** Numbers may not add up due to rounding

Coal Exports and Imports

- In 2016 coal exports* made 1.2 Mt. In 2016 Obukhovskaya mine** accounted for the largest part of DTEK Energy coal exports. These were shipped primarily to the European countries (both for domestic consumption in the EU and for further sale to North America through Baltic seaports).
- Coal stock on power plants decreased by 38% (–0.6 Mt) to 1.0 Mt as of the end of the year due to high load of our TPPs following the retrofitting of nuclear power plants.
- 2016 revenues from coal exports declined by 31% to USD 87.7 mln due to the drop of coal prices and export volumes.



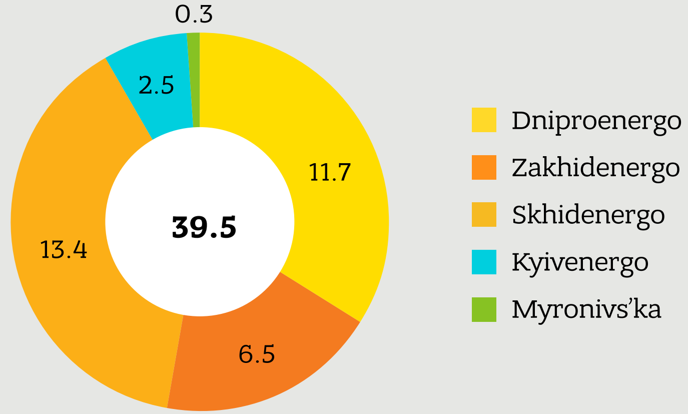


* Including sales to 3rd parties
** Obukhovskaya mine including Don-Anthracite and Sulinanthracite, located in Rostov region, Russia
UAH/USD FX rate used: 2015 – 21.84; 2016 – 25.55 (NBU average).
Source: DTEK, Ministry of Energy and Coal Industry, Energobiznes Magazine

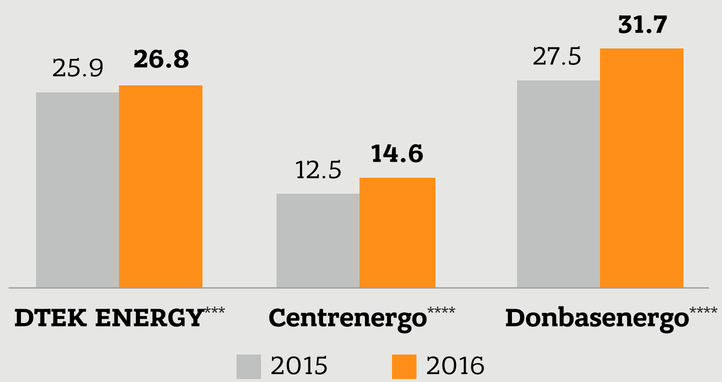
Thermal Power Generation (1/2)

- DTEK Energy share in Ukraine's thermal power generation stayed essentially unchanged in 2016 (74.2%)**.
- Thermal power output increased by 4.8% to 39.5 TWh*. This was caused by: thermal generation stations operating on G/DG coal grades decreased output by 9% YoY or 2.6 TWh*. This was caused by resumption of anthracite deliveries to and out of the non-controlled territory (NCT) and increased loading of anthracite-fired TPPs of Skhidenergo and Dniproenergo (Lugans'ka TPP, Prydniprovs'ka TPP, Kryvoriz'ka TPP), its thermal power output increased by 69% or 4.0 TWh.
- Average ICUR increased by 0.9 p.p. from 25.9% (2015) to 26.8% (2016) due to the increased output and high loading of TPPs.
- The average fuel consumption level increased by 1.1% as a result of increased loading of anthracite-fired TPPs (their average fuel consumption is higher than for G/DG-grade units), following normalization of coal deliveries from NCT.

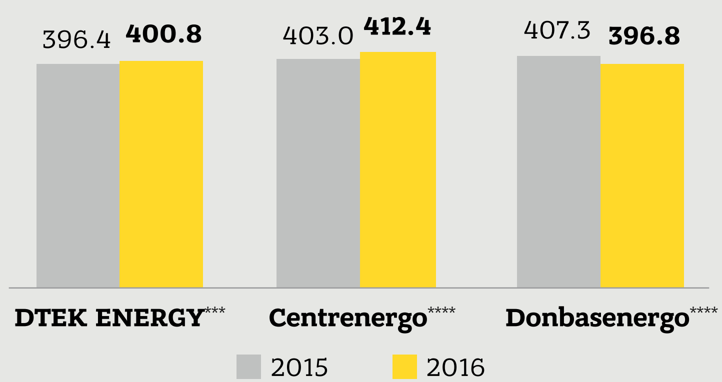
Power generation in 2016*, TWh



Installed capacity utilisation rate (ICUR), %



Average fuel consumption, g/kWh

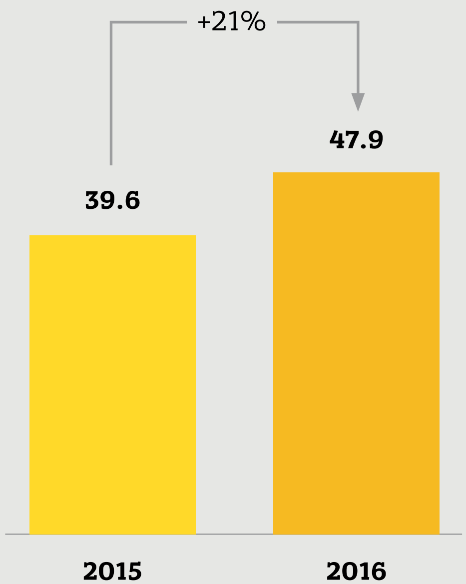


* Including the non-controlled territory (NCT)
** According to Energorynok. The data includes the output by Zuyivs'ka and Starobeshevs'ka TPPs until may 2015 (which operates in autonomous electricity market according to the Resolution #263 of the Cabinet of Ministers of Ukraine, dd 7th May 2015).
*** Average of Skhidenergo, Zakhidenergo and Dniproenergo
**** According to reporting provided to Ministry of Energy and Coal Industry

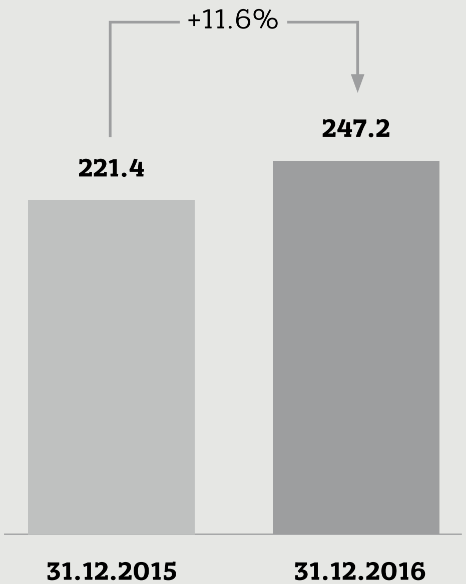
Thermal Power Generation (2/2)

- Electricity tariff for DTEK Energy's TPPS reached an average of UAH 1,225* (USD 47.9) per MWh for 2016.
- The tariffs were improved following implementation of new generation tariff indexation methodology set in April 2016, but still are not cost-reflective. The cost of coal in the wholesale price is calculated each quarter based on last 12 months and as a result don't reflect current price volatility: as of beginning of 2016 the API2 was about USD 40 and as of the end of the year it already made USD 85.
- The debt of Energorynok due to DTEK Energy TPPs increased by 26% in UAH terms and amounted to UAH 6.7 bln (USD 247 mln)** as of the end of the reporting period.

Electricity tariff (excluding investment mark-up), USD/MWh*



Debt of Energorynok to DTEK Energy's TPPs, USD mln**

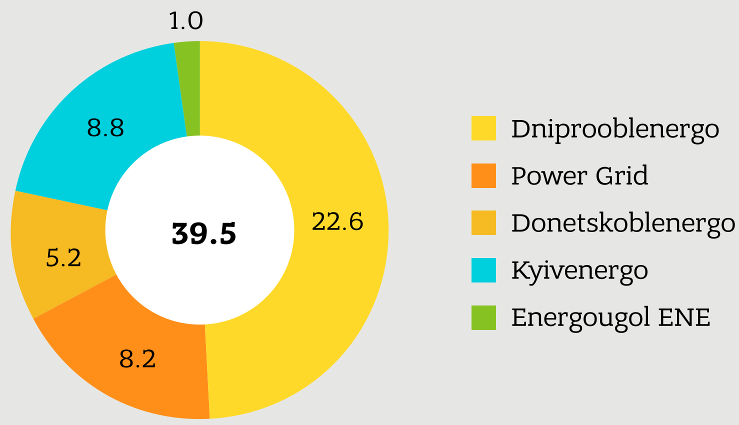


* Average of DTEK Energy TPPs excluding Myronivs'ka TPP. Zuyivs'ka is included only till May 2015. UAH/USD FX rate used: 2015 – 21.84; 2016 – 25.55 (NBU average)
** For Balance sheet highlights 31-Dec-2015 – 24.00, 31-Dec-2016 – 27.19

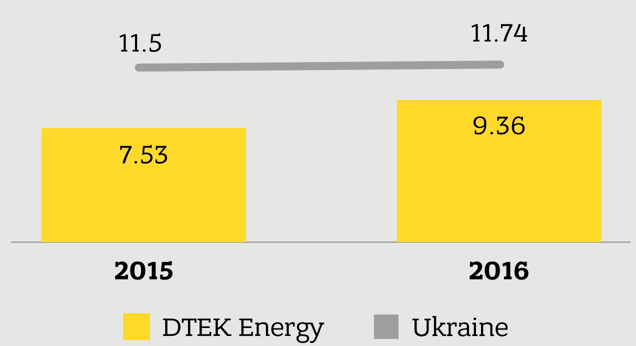
Electricity Distribution

- Electricity transmission volumes increased by 1,6% YoY to 45.8 TWh* following general increase of consumption in Ukraine.
- DTEK Energy distribution losses amounted to 9.36% of transmitted volumes which is below the Ukrainian average (11.74%), however higher than in 2015 (7.53%). Electricity distribution in the NCT accounts for the majority of such increase due to the unsettled legal issue of accounting for electricity consumed in the territory.
- As of 31 December 2016 receivables for electricity supplies to be paid by consumers increased by USD 57 mln (17%) or by UAH 2,6 bln (32%) compared to 31 December 2015. The low payment level in the NCT was the main cause for the receivables increase.
- Level of payments from consumers made 97% out of payments due in 2016***.

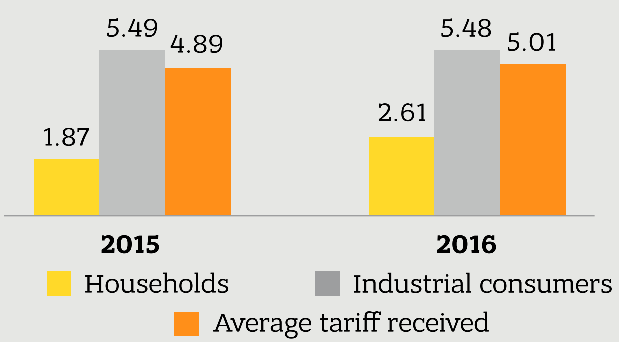
Electricity distribution 2016, TWh



Electricity distribution losses, % of volume transmitted



Electricity tariff (weighted average)**, USD cents/KWh

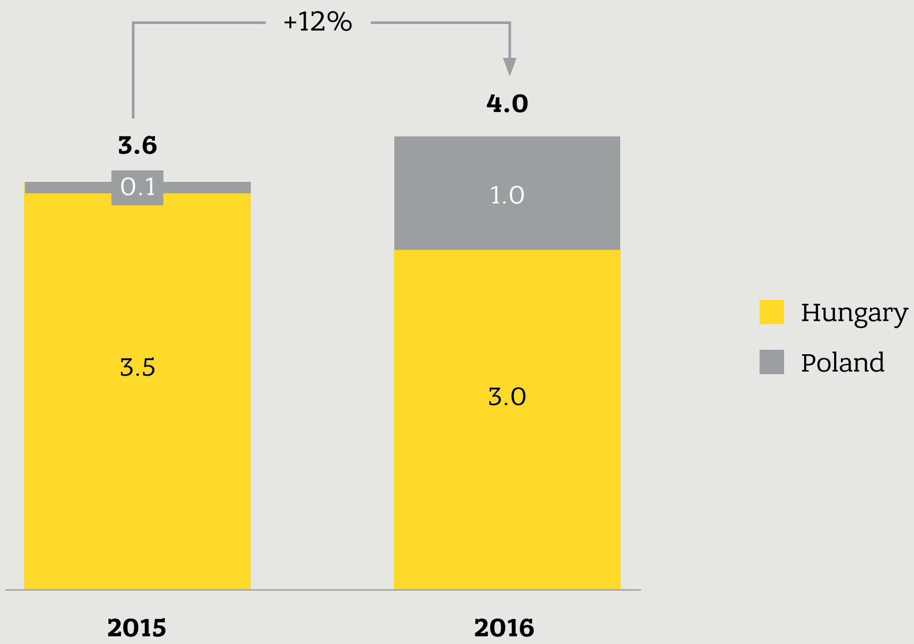


* Excluding Krymenergo due to absence of operational control over the company
** Average tariff received by DTEK, excluding the NCT and Kyivenergo
*** Controlled territory
UAH/USD FX rates used: 2015 – 21.84; 2016 – 25.55 (NBU average Jan to Jun)

Electricity Exports

- In 2016 electricity export volumes increased by 12% to 4.0 TWh after the regulator removed restrictions on electricity exports following the normalization of the energy balance in the country:
  - Electricity supplies to Poland renewed only in January 2016 (in 2015 deliveries took place only in July and October).
  - At the same time, electricity exports from Byrshtyns'ka Power Plant to Hungary decreased by 13% vs 2015 due to the reduction of the available cross border capacity by TSO* and maintenance of the transmission lines.
- The 2016 revenues from electricity exports amounted to USD 170.6 mln, thus increasing by around 15.6% vs 2015, which was mainly driven by volumes increase.

Sales volume by region, TWh



* Transmission system operator

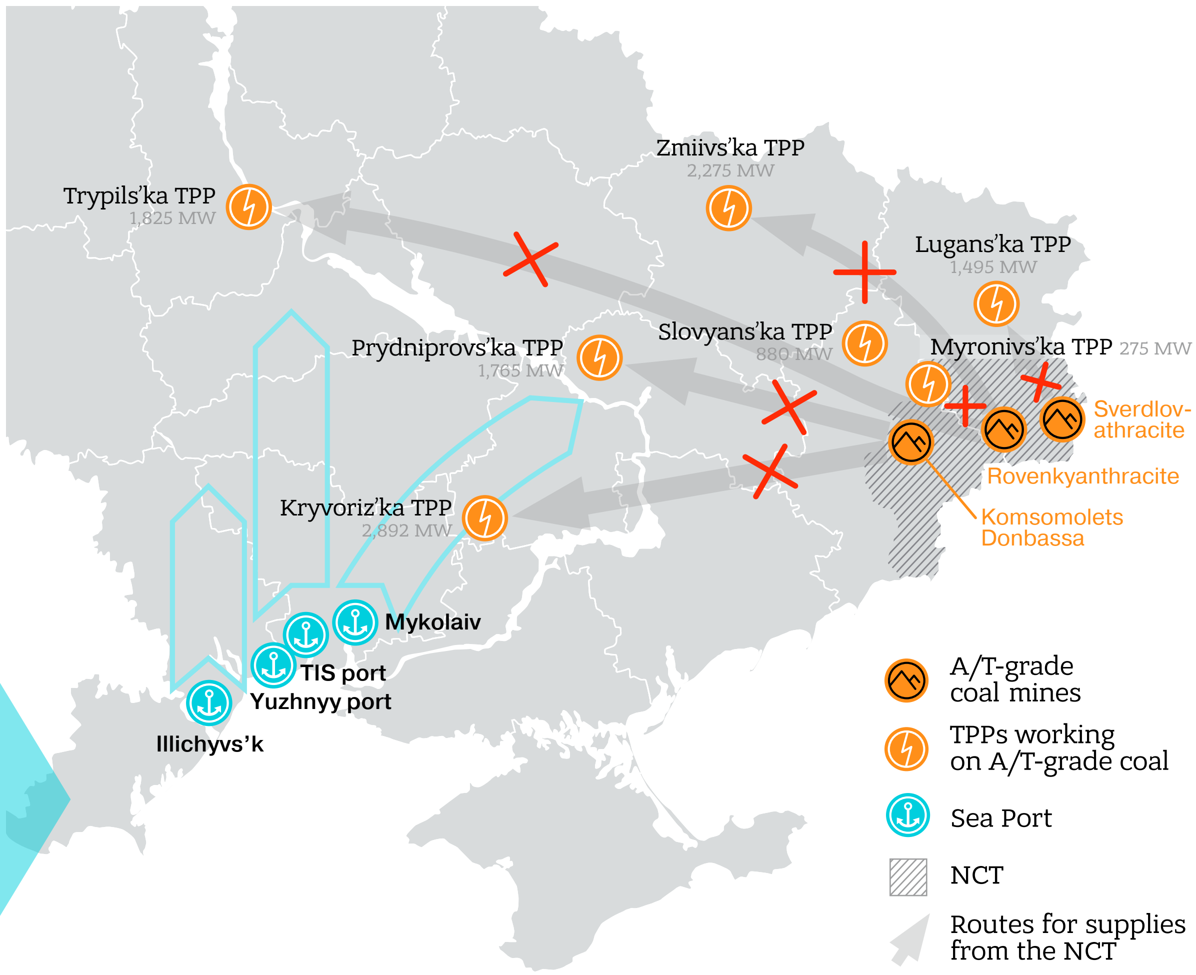
03 Non-Controlled Territory

DTEK: anthracite mines and TPPs of Ukraine

- In 2016, coal-fired TPPs produced 31.8% of electricity in Ukraine (49.9 TWh).
- In March 2017 DTEK lost control over its coal companies located in the NCT zone: Sverdlovanthracite, Rovenkyanthracite and Komsomolets Donbassa Mine, which produced one million tonnes of anthracite per month.
- Emergency state in the energy sector was announced in mid-March. The country experiences difficulties with anthracite supplies (9 mln tonnes per year).

Alternative points of imported resources supply, with further shipment to TPPs

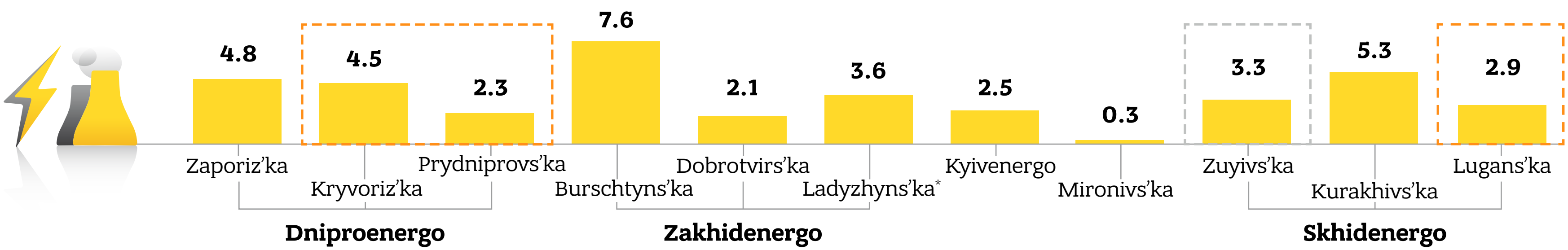
- **Capacities:** 800,000 tonnes per month for all Ukrainian ports (about 9.6 mln tonnes per year).
- **Spot prices:** USD 78 (shipment exclusive), USD 100-110 (including shipment to TPPs).



DTEK Energy Exposure in NCT (2016)

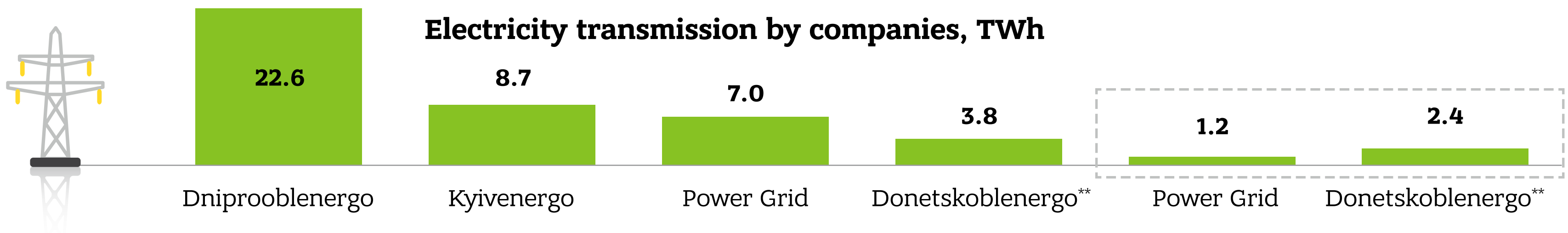
Consume A and T grade of coal
Temporarily uncontrolled territory

Power generation by TPP, TWh



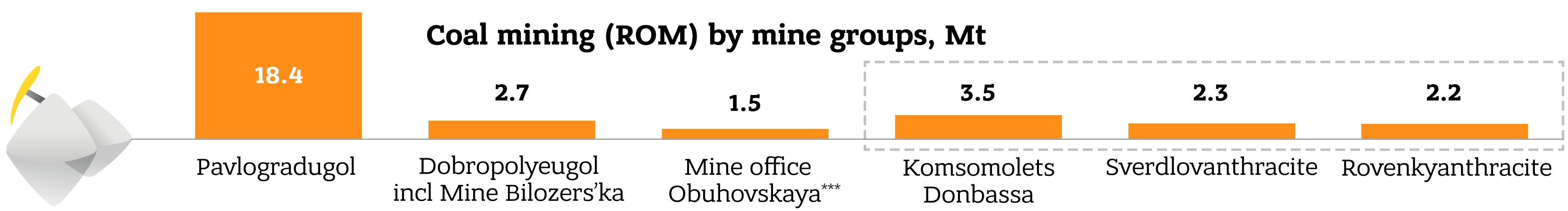
Power generation in the temporarily uncontrolled territory represents 8.2% of DTEK Energy's total output in 2016

Electricity transmission by companies, TWh



Electricity transmission in the temporarily uncontrolled territory represents 8% of DTEK Energy's total transmission volumes including Kyivenergo in 2016

Coal mining (ROM) by mine groups, Mt



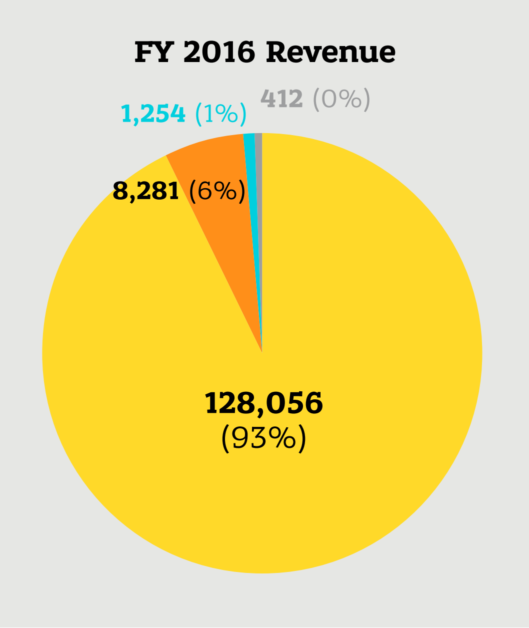
Coal mining in the temporarily uncontrolled territory represents 26% of DTEK Energy's total output in 2016

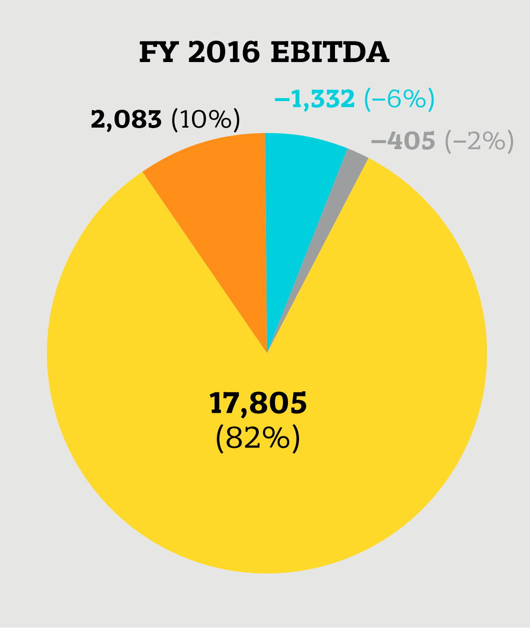
* Including Ladyzhyn HPP / ** Including Energougol ENE
***Including Don-Anthracite and Sulinanthracite, located in Rostov region, Russia.
Data until September 1, 2016

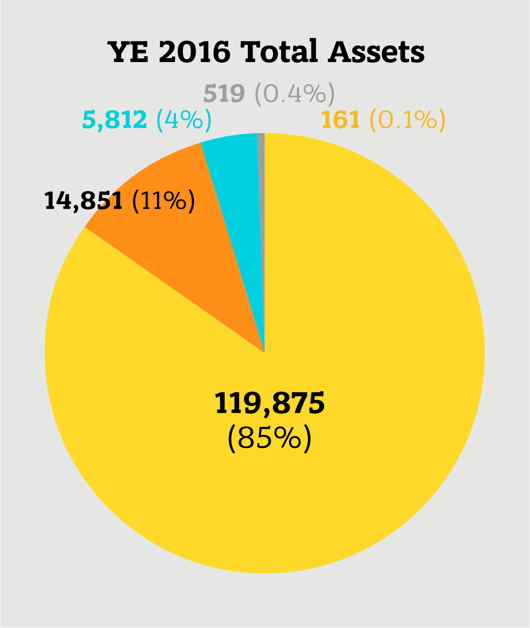
DTEK Energy Exposure to the NCT in financial figures (2016)

As of 2016 the aggregate DTEK Energy Exposure to the NCT accounts to[1]:

- 7.8% of Revenue[2] (UAH 9 947 mln or eqv. USD 389 mln[3])
- 2.1% of EBITDA[2] (UAH 375 mln or eqv. USD 15 mln[3]), thereof:
  - NCT Coal segment generated 11.7% of the Total EBITDA of the Group (and 27% of EBITDA of Coal segment as a whole);
  - NCT Generation segment generated –7.3% of the Total EBITDA of the Group (and –17% of EBITDA of Generation segment as a whole);
  - NCT Distribution segment generated –2.3% of the Total EBITDA of the Group (and –110% of EBITDA of Distribution segment as a whole).
- 17.8% of Total Assets (UAH 21,343 mln or eqv. USD 785 mln[3]).



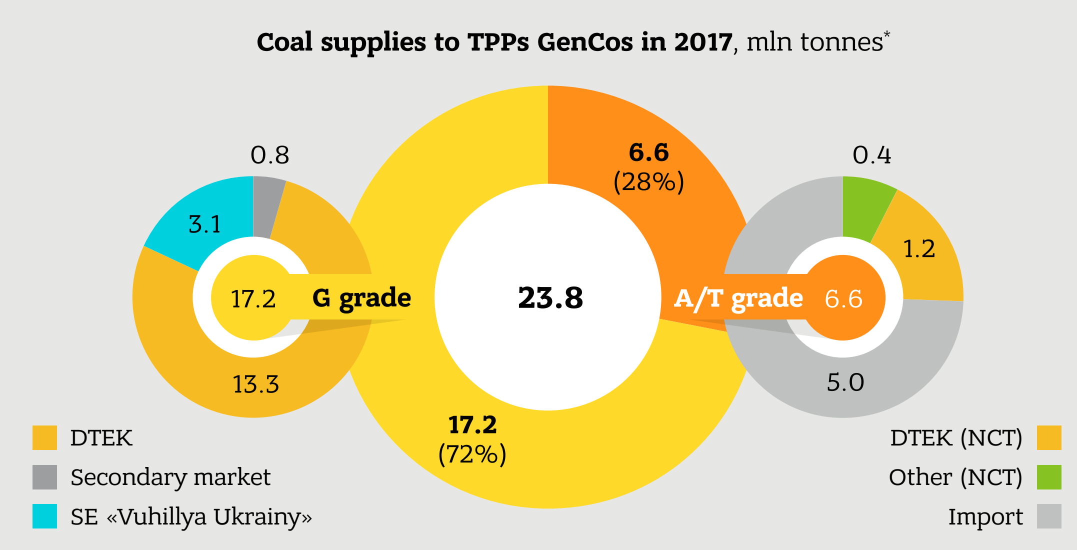


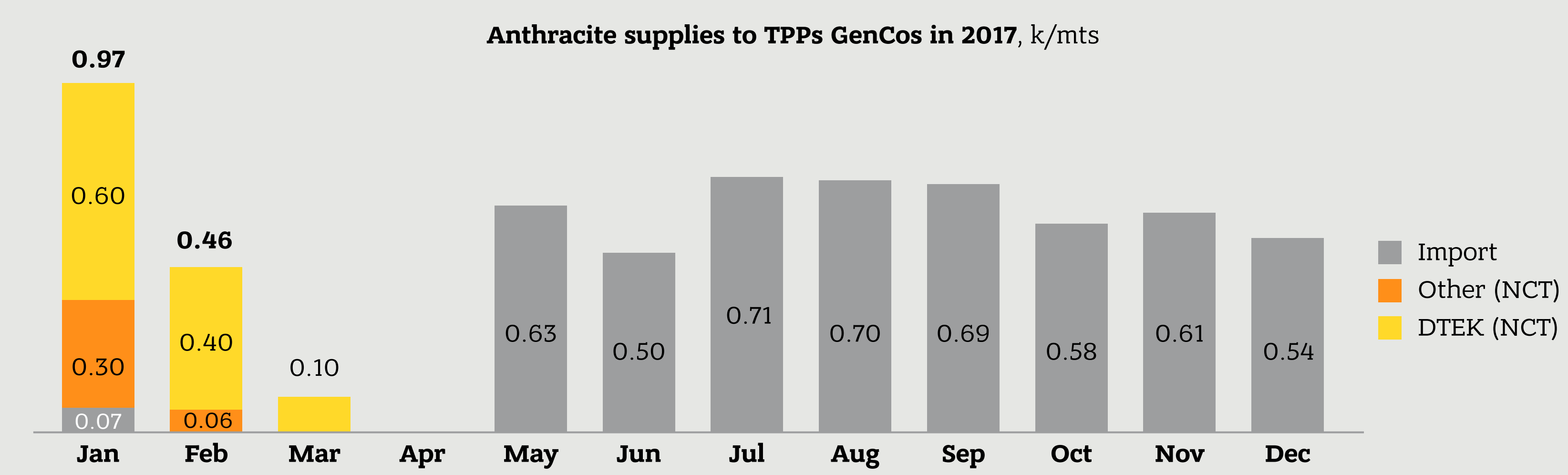


NCT Coal   NCT Generation   NCT Disribution   Other   Total for the Group

1. Segment information (Coal, Generation, Distribution) is presented on consolidated basis (excluding intercompany operations and balances between NCT companies)
2. Revenue and EBITDA in "TOTAL for the Group" include operations of Rostov mines for 8 months ended on 31.08.2016
3. Balances as at 31.12.16 were translated to USD using UAH/USD rate as at 31.12.2016 – 27.19; operations for 2016 are translated to USD, using average UAH/USD rate for the year 2016 – 25.55, per NBU data

Official forecast balance 2017
(Ministry of energy and coal, March 2017)





* Real volumes (raw + washed coal), coal supplies from March 2017

Options for anthracites substitution in 2017

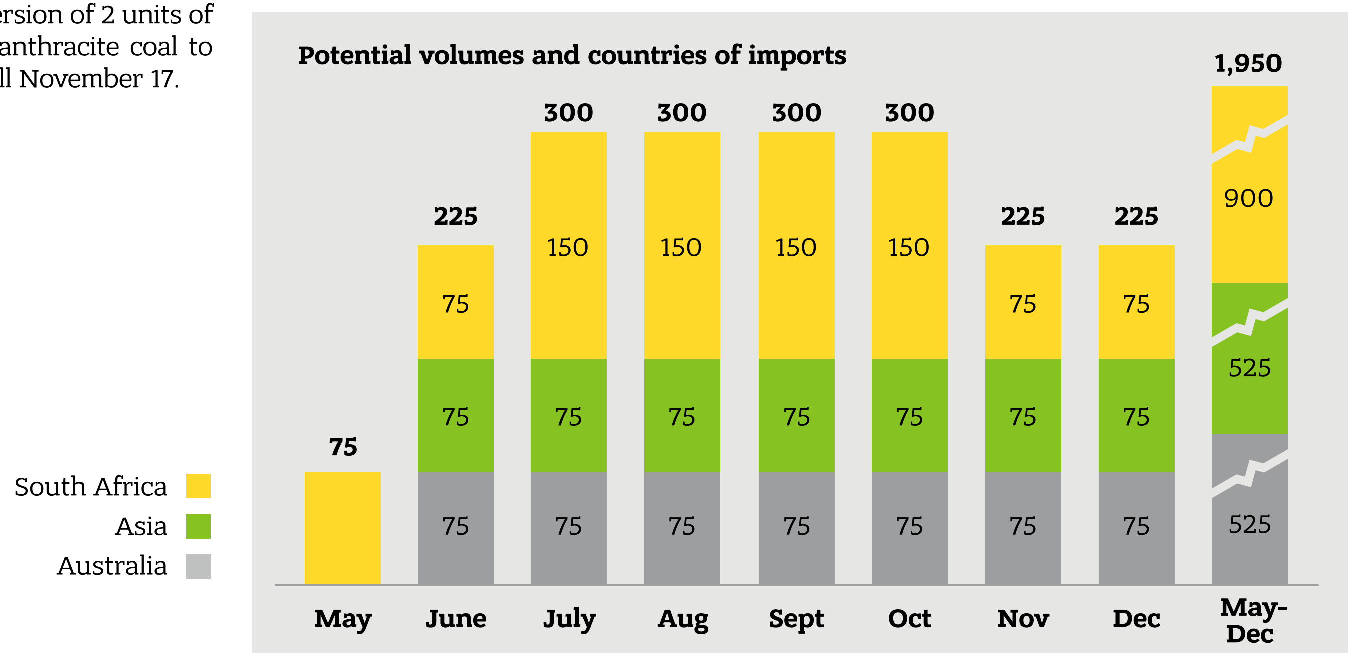
Increase of steam coal production and electricity output by G-fired units in 2017:

- DTEK increases output of Pavlogradugol and Dobropolyeugol (G-grade). Expected volume for 2017 is 1.6 mt.
- This will help Kurakhivska and Ladyzhyns'ka TPPs to increase their production by 2.5 bln kWt/h.

DTEK is considering conversion of 2 units of Prydniprovs'ka TPP from anthracite coal to steam coal consumption till November 17.

Expected operating mode of anthracite fired units and required coal supplies:

Entity	Units in operation in 2017	Required coal for 2017
Prydniprovs'ka TPP	1 unit (A grade) + 2 units (G grade) starting from Nov 17	0.279 mt – factual deliveries from NCT (Jan-Feb 2017); 0.734 mt – import (May-Dec 2017)
Kryvoriz'ka TPP	1 unit	0.31 mt – factual deliveries from NCT (Jan-Feb 2017); 1.47 mt – import (May-Dec 2017)
Lugans'ka TPP	2 units	0.546 mt – factual deliveries from NCT (Jan-March 2017); 0.944 – import (May-Dec 2017)



DTEK will defends its assets

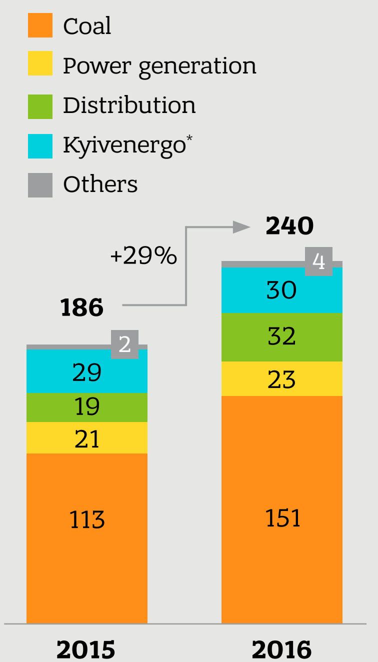
Legal ways: creation a «legal stigma» around misappropriated coal	• Criminal proceedings launched under Ukrainian legislation (11 criminal cases initiated), all seized assets' property arrested, including coal stock; • Specialised niche firm engaged to preclude coal supply and usage by Novocherkasskaya TPP owned by Gazprom; • Legal warnings have been issued to 50+ potential coal importers in Black Sea and Mediterranean basins, as well as to suppliers, ports and other transport hubs; • Initiating of Anti-Money laundering regime regarding facilities/use of monies derived from stolen assets or used for terrorism; • Using applicable treaties or conventions (Energy Charter Treaty, Bilateral Investment Treaties, Convention for the Suppression of the Financing of Terrorism); • Engaging a business intelligence consultancy for assisting in gathering evidences about illegal coal production and/or illegal international coal trading.
Political ways (in cooperation with the Foreign Ministry of Ukraine):	• Enlargement of international sanctions' lists against "DNR/LNR" and against companies involved in operations with expropriated assets; • **Minsk process** (so far the only available international instrument for discussing and solving economic issues in Donbas): – DTEK and Metinvest engaged with the Minsk Tripartite Contact Group: high level meeting in Kyiv on March 14; – submission of info/data and request to: 1) raise the set of relevant issues at the meeting of Trilateral Contact Group; 2) appeal to use all appropriate diplomatic and political instruments to develop adequate long-term solutions. • In process: analyses of options for action in the **World Trade Organisation** (UNCITRAL), **European Commission.**

04 Capital Expenditures

Capital Expenditures

- In 2016, the investments were up by USD 54 mln, or 29%, YoY. In UAH terms CAPEX increased by 51%, or UAH 2,074 mln. The devaluation effect amounted to USD 41 mln.
- The 2016 capex in the Coal and Power Generation segment were aligned with the allocation between NPPs and TPPs. In 1H 2016 following the surplus of generating capacities; the TPPs reconsidered retrofitting campaign, increasing current repairs. In 2H, retrofitting of the NPPs allowed DTEK TPPs to increase their electricity production and investments more than doubled (up by USD 62 mln) vs 1H 2016.
- In 1H, the Company completed projects, which had been started in the previous periods. On 01 July, we resumed the retrofitting of unit 1 at the Kryvoriz'ka TPP.
- The investments in the mining equipment in NCT amounted to USD 22 mln (including devaluation effect), which is 3 times above the 2015 level. This aloud to increase production of anthracite coal by 74%. The investments in Pavlogradugol and Dobropolyeugol were increased by 27 mln, (+) 30%, (including devaluation effect) and were mainly aimed at the replacement of the worn-out equipment to improve the breakdown rate.
- Investments in distribution assets and Kyivenergo increased in line with Company's fulfilled its investment commitments according to the NEURC requirements. We focused on investments into the projects aimed at electricity supply quality and reliability improvement, automation of electricity metering and control systems.

By business segments, USD mln



Key 2016 projects

Business Unit	Projects	Completion
COAL MINING		
Pavlohrads'ka coal enrichment plant	Retrofitting of section 1	3Q 2016
Obukhovskaya mine	Purchase of equipment for longwall №28	2Q 2016
Yubileyna mine	Constructing of ventilation borehole No. 3	3Q 2018
Dniprovs'ka mine	Replacing of the main ventilation fans	4Q 2018
Dobropols'ka coal enrichment plant	Construction of the filter press section and rock dump	4Q 2019
POWER GENERATION		
Kurahivs'ka TPP	Retrofit of unit 1	3Q 2017
Burshtyns'ka TPP	Retrofit of unit 5	3Q 2016
Prydniprovs'ka TPP	Major overhaul of unit 11	4Q 2016
KYIVENERGO		
Kyivenergo	Retrofit of cable lines 110kV of Oktiabrs'ka substation – Mototsikletna substation	4Q 2016
Kyivenergo	Retrofit of Voskresenskaya substation with replacement of VMT-110 oil circuit breakers with gas-insulated	4Q 2017

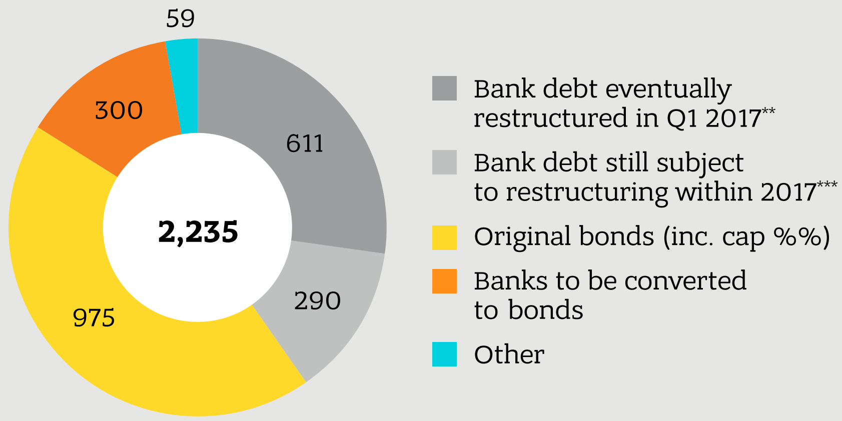
* Kyivenergo includes generation, heat generation and electricity distribution assets
Data excluding Naftogazvydobuvannya and Renewables
UAH/USD FX rates used: 2015 – 21.84; 2016 – 25.55 (NBU average Jan to Dec)

05 Financial Review

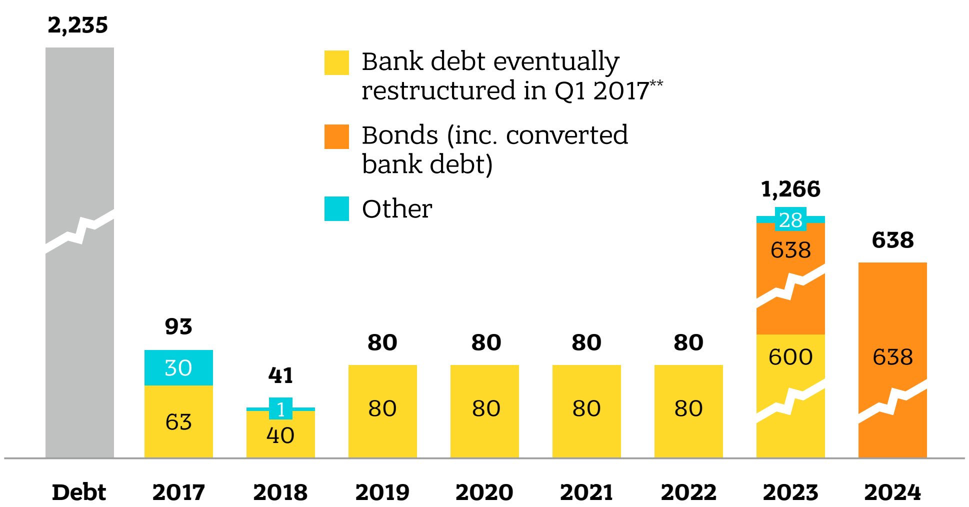
Debt Structure

- Gross Debt as amounted to **USD 2,329 mln.**, Debt* made **USD 2,235 mln.** as of 31.12.2016.
- Debt structure as of 31.12.2016:
  - 58% fixed rate / 42% floating rate
  - 98% – foreign currencies / 2% – UAH
- The company completed the restructuring of eurobonds on 29 December 2016 by issuing the new bonds in amount of USD 1 275 mln. Thereof, USD 80 mln was attributable to capitalization of accrued coupon/interest, and USD 300 mln was envisaged for banks that tendered their bank debt for conversion in eurobonds.
- In Q1 2017 the Company finalized the restructuring with its majority banks lender via signing of the Override Agreement with ca. USD 671 mln (66% of the total bank debt under restructuring as of 29.03.2016). This amount also include ca. USD 36 mln of accrued interest that had been added to principal (capitalized) as result of the restructuring agreements with bank lenders.

Debt maturity profile as of 31 Dec 2016, USD mln*



Amortization schedule, USD mln****



* Debt includes principal and capitalized interest accrual, but excludes bank commissions, etc

** As of the restructuring effective date (29 March 2017) the amount of the original principal restructured was USD 635 mln due to FX fluctuations within Q1 2017 (+36 mln of interest was capitalized)

*** The amount of debt is principal amount only. The amount of interest to be capitalized will be known as of the restructuring effective date of each particular facility

**** The underlying amortization schedule is presented for all bank debt has been subject to restructuring which us based on the argument that in December 2016 98% of banks supported the Head of Terms with unified key restructuring conditions and the company expects to finalize the restructuring of the remaining debt within 2017. the balloon amount of USD 600 mln in 2023 is calculated based on the amount of interest to be capitalized as of 29 March 2017 for the whole debt subject to restructuring

DTEK Energy Group Credit Portfolio Restructuring

12 Oct – DTEK had to stop paying interest on its debt obligations

10 Dec – DTEK's financial advisor appointed (Rothschild)

19 Feb – Bond Steering Committee formed

22-26 Feb – The restructuring proposal presented to the Company's creditors, discussion with the banks and bondholders held

15 Mar – Launch of the Scheme of arrangement with the bondholders. Issue of FY2015 audited financial statements

25 Mar – DTEK Energy 2015 financial results disclosure

31 Mar – first court hearing regarding the standstill with the bondholders

26 Apr – Standstill agreement with the bondholders signed and approved by the court

30 Jun – Consent from 74.32% of the Noteholders obtained approving the Deleveraging Transaction aimed at decreasing the debt burden for DTEK Energy Group by USD 436 mln

26 Jul – Bank Co-Com Appointment Letter signed

21 Sep – Standstill agreement with the Banks was signed

22 Sept – Potential Deleveraging Transaction has been finalized

28 Oct – Termination of the Standstill with the bondholders

29 Dec – New Eurobond issuance

29 Mar – Long-term restructuring solution with majority of banks was signed

Long-term restructuring solution with rest of banks to be signed

Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar

2015 | 2016 | 2017

Description of the new Eurobond issuance

Issuer:	DTEK FINANCE PLC
Currency:	USD
Amount*:	1,275,114,314
Issue date:	29.12.2016
Interest payment dates:	1 April, 1 July, 1 October, 1 January
First interest payment date:	1 April 2017
Maturity:	31 December 2024
Amortization:	• 50% – 29 December 2023, • 50% – 31 December 2024 • No Cash sweep mechanism • Bonds buyback is permitted
Coupon:	Fixed, 10.75%

Cash coupon:	• From the Issue Date until December 31, 2018 5.5% per annum • From January 1, 2019 until December 31, 2019 6.5% per annum • From January 1, 2020 until December 31, 2020 7.5% per annum • From January 1, 2021 until December 31, 2021 8.5% per annum • From January 1, 2022 until December 31, 2023 9.5% per annum • From January 1, 2024 until December 31, 2024 10.75% per annum
Security:	Pledge on the DTEK O&G Subholding Receivable under intragroup loan
Guarantors:	DTEK ENERGY B.V., DTEK Holdings Ltd., DTEK Trading Ltd., DTEK Trading SA, DTEK Investments Limited

Sureties:	DTEK Trading LLC, DTEK Skhidenergo LLC, DTEK Pavlogradugol PrJSC, DTEK Mine Komsomolets Donbassa PrJSC, Tehrempostavka LLC, DTEK Power Grid LLC, DTEK Energy LLC, DTEK Dobropolyeugol LLC, DTEK Rovenkyanthracite LLC, DTEK Sverdlovanthracite LLC, DTEK Dniproenergo PJSC, DTEK Zakhidenergo PJSC, Kyivenergo PJSC, DTEK Energougol Ene PJSC, PJSC DTEK Dniprooblenergo

* Includes the maximum aggregate amount of up to USD 300m of the Bank Debt can to be swapped for new Notes

Bank restructuring key terms

Maturity	30 June 2023
Interest rate	• 1mLibor/1mEuribor +5% p.a., with Euribor floor at 0.375% and USD Libor floor at 0.75% • Cash paid (% of the then applicable interest rate): 51% in 2017 and 2018, 60% in 2019, 70% in 2020, 79% in 2021, 88% in 2022 and 100% in 2023 • PIK: remaining portion of the then applicable interest rate
Amortization*	• USD 60m in 2017 • USD 40m in 2018 • USD 80m in 2019, 2020, 2021 and 2022 All remaining outstanding debt and accrued PIK repaid bullet in June 2023
Cash sweep	• Cash sweep to benefit banks only subject to minimum cash balance of USD 110m and dividend arrangements • Once leverage < 1.5x and min 50% of the bank debt is repaid, excess cash balance to be shared 50/50 between cash sweep and dividend distribution
Dividends	Conditions of payment: • Net debt to EBITDA < 1.5:1 • Dividend payment must represent < 50% of consolidated net income • Out of available cash > USD 110m • 50% of the bank debt to be repaid and average bond price min 93% of par value
Security	• Existing security to remain in place and may be shared between bank lenders • No additional security to be granted in favour of the Bank Lenders, except for a pledge over the cash sweep bank account(s) for the sole benefit of the Bank lenders

* Assumes the amortization schedule to all bank lenders which are subject to debt re-profiling

06 Appendices

Leading Energy Company in Ukraine

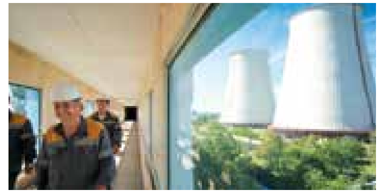
Coal production

Coal mining volume: **30.7 Mt***

Coal reserves: **1,636 Mt***

28 coal mines and

13 coal enrichment plants

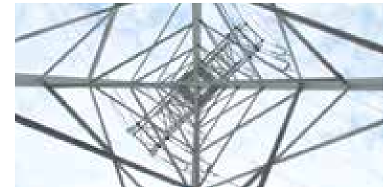


Power generation

Power generation (thermal): **39.5 TWh**

Installed capacity: **18.7 GW**

10 TPG, **2** CHP plants



Electricity distribution

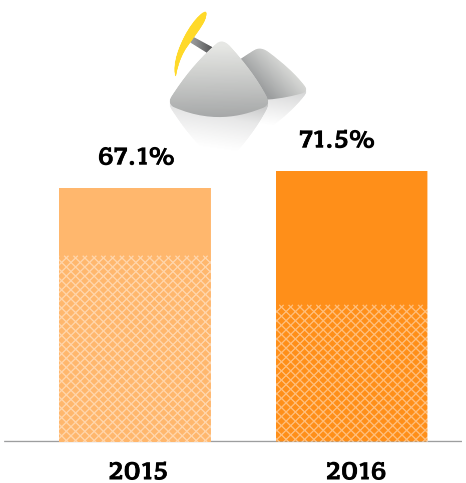
Electricity distribution: **45.8 TWh**

Grid length: **129,558 km**

5 distribution companies

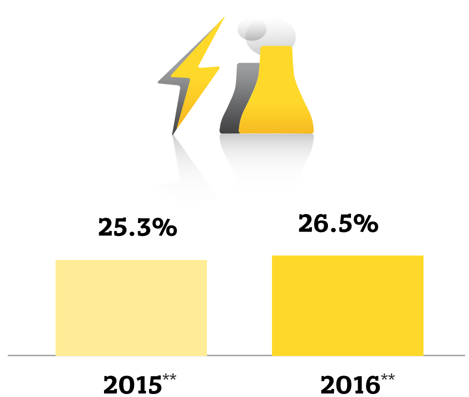
3.5 mln end consumers

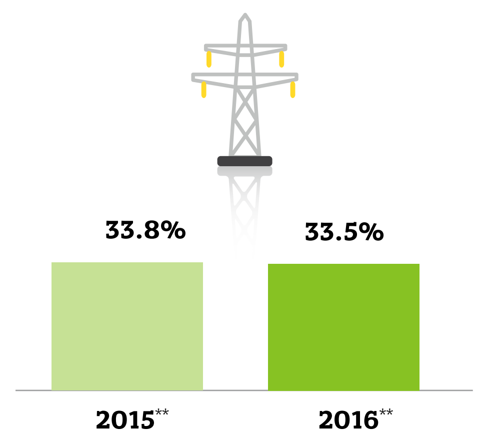
DTEK proportional share in Ukraine



SCM group internal consumption

Note: Share in mining volume of raw coal in Ukraine





* Excluding Obukhovskaya Mine (Russian Federation) starting from September, 1 2016
** The data includes output in the controlled territory only
*** Updated as of 31.12.2016

Geography of Operations and Ownership Structure

SCM (SYSTEM CAPITAL MANAGEMENT) LIMITED → 100% → **DTEK B.V.** (the Netherlands)

DTEK B.V. → 100% → **DTEK Oil&GAS B.V.** (the Netherlands); **DTEK RENEWABLES B.V.** (the Netherlands)

DTEK B.V. → 100% → **DTEK ENERGY B.V**. (the Netherlands)

Coal production

Dnipro region
DTEK SCIENTIFIC AND PROJECT CENTRE LLC (100.00%)
DTEK PAVLOGRADUGOL, PrJSC (99.92%)

Donetsk region
DTEK MINE KOMSOMOLETS DONBASSA PrJSC (95.31%)
DTEK DOBROPIL'S'KA , CEP PJSC (60.06%)
DTEK OKTYABRS'KA CEP, PJSC (60.85%)
CCM PAVLOGRADS'KA LLC (99.99%)
CCM KURAHIVS'KA LLC (99.99%)
MOSPINO CPE LLC (99.00%)
DTEK DOBROPOLYEUGOL LLC (100.00%)
MINE BILOZERS'KA ALC (95.44%)

Lugans'k region
DTEK ROVENKYANTHRACITE LLC (100.00%)
DTEK SVERDLOVANTHRACITE LLC (100.00%)

Power generation

Kyiv
PJSC "KYIVENERGO" (72.396%)

Vinnytsya region
PJSC "DTEK ZAKHIDENERGO" (72.24%):
DTEK LADYZHYNS'KA TPP

Ivano-Frankivs'k region
PJSC "ZAKHIDENERGO" (72.24%):
DTEK BURSHTYNS'KA TPP

L'viv region
PJSC "ZAKHIDENERGO" (72.24%):
DTEK DOBROTVIRS'KA TPP

Dnipro region
PJSC "DTEK DNIPROENERGO" (73.54%):
DTEK KRYVORIZKA and DTEK PRYDNIPROVSKA TPPs

Donetsk region
DTEK SKHIDENERGO LLC (100.00%):
DTEK ZUYIVS'KA and DTEK KURAKHIVS'KA TPPs
TEHREMPOSTAVKA LLC (100.00%)

Lugans'k region
DTEK SKHIDENERGO LLC (100.00%):
DTEK LUGANS'KA TPP

Zaporizhzhya region
INTERENERGOSERVICE LLC (99.99%)
PJSC "DTEK DNIPROENERGO" (73.54%):
DTEK ZAPORIZ'KA TPP

Electricity distribution

Kyiv
PJSC "KYIVENERGO" (72.396%)

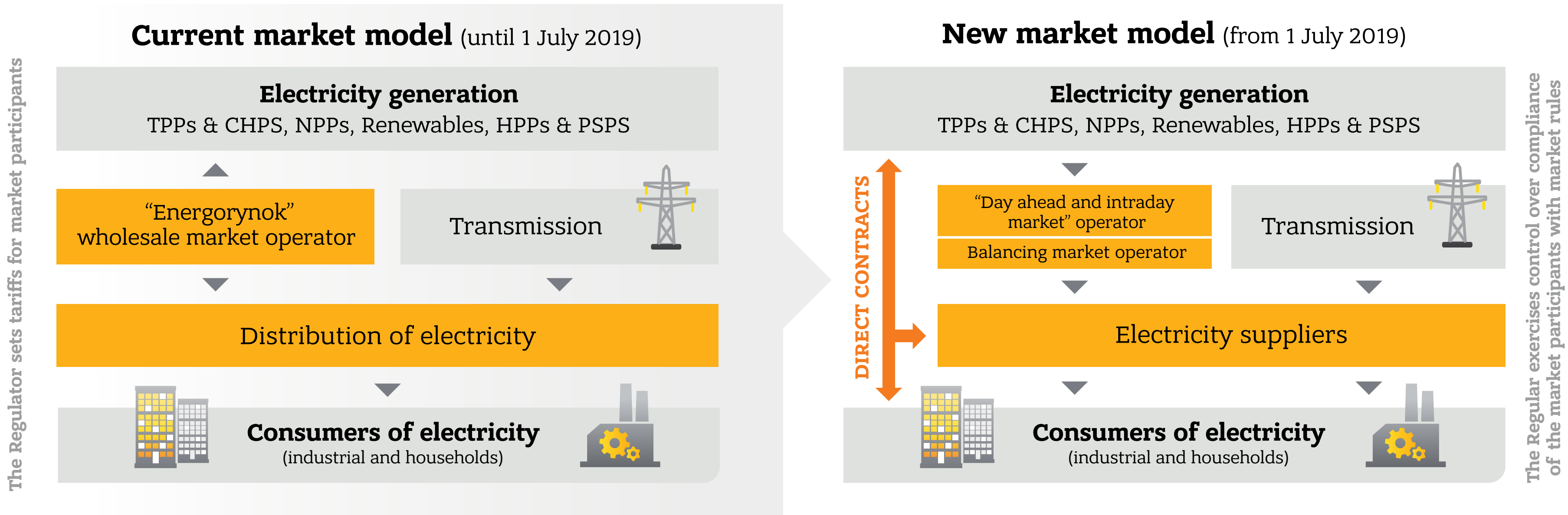
Dnipro region
PJSC "DTEK DNIPROOBLENERGO" (51.66%)

Donetsk region
DTEK ENERGOUGOL ENE PJSC (95.71%)
PJSC "DTEK DONETSKOBLENERGO" (71.497%)
DTEK POWER GRID LLC (100.00%)

Crimea region
PJSC "DTEK KRYMENERGO" (57.71%)*

* Excluding Obukhovskaya Mine (Russian Federation) starting from September, 1 2016.
** The data includes output in the controlled territory only
***Updated as of 31.12.2016

New electricity market model



Market issues

Administrative leverage

- The Regulator sets tariffs for all market entities. The tariff policy does not create investment incentives and is based on the outdated cost principle.

Curbing the economic growth

- The cross-subsidies system, which was designed to reduce the tariff burden for the population, has deteriorated the competitive position of the industry, first of all, in such energy-intensive segments as non-ferrous and chemical industries.

No incentives for investments

- Fixing tariffs at the cost level does not provide any incentive to improve the operational efficiency and cut costs; competition mechanisms intended to incentivize operational efficiency and investments in development do not work.

No integration with external markets

- The market legal framework is not harmonized, which stands in the way of creating a common regional market with the Energy Community and EU countries.

Advantages of the model

European practice

- The new market model operates in the majority of European countries and helps create a common regional market with the Energy Community and EU member countries and meets the Third Energy Package requirements.

Protecting consumers' rights

- Expanding the rights of consumers in accordance with European standards, including through the introduction of a system of universal service suppliers and last resort suppliers, a transparent system to support socially vulnerable household consumers.

Incentives for investments

- The new market model will create transparent rules of the game, which will make the industry be more attractive from investments point of view. Furthermore, European financing mechanisms for the construction of new capacities are being implemented.

More competition

- Electricity generators and suppliers are competing freely in the regional market, which creates incentives for efficiency improvement.

Vertical Integration Model

- Electricity is DTEK Energy's core product
- Selling predominantly to non-cyclical markets, capturing value across entire value chain
- Coal mining provides for hedge for fuel supply and fuel price risks as well as stronger competitive positions

COAL MINING

Import of 0.2 Mt

Coal mines

30.7 Mt coal mined

Export of 1.1 Mt

POWER GENERATION

Coal	Self-sufficiency*:
Skhidenergo:	100%
Dniproenergo:	99%
Zakhidenergo:	97%

TPGs and CHPs

39.5 TWh

Heat 9.8 mln Gcal

WHOLESALE ENERGY MARKET

Energorynok

State-owned company operator of the single-buyer Ukrainian WEM (Wholesale Electricity Market)

ELECTRICITY DISTRIBUTION

Distribution companies

45.8 TWh

Export traders

Export of 4.0 TWh

3rd party customers (export sales)

LOCAL MARKET**: **3,450,000** households and **91,000** corporate and other customers

* Consumption of coal mined by DTEK

**Controlled territory

Source: DTEK Energy, 2016 results. Power generation includes Zuivs'ka TPP which operates in autonomous electricity market according to the Resolution #263 of the Cabinet of Ministers of Ukraine, dd 7th May 2015

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