

En+ Group commences trading International renewable energy certificates

December 21, 2020 - En+ Group, the world's leading producer of low carbon aluminium and largest private sector generator of hydropower, has become the first energy producer and supplier in Russia permitted to trade international renewable energy certificates (I-RECs).

En+ Group will supply I-RECs to end-consumers corresponding to the electric energy produced by En+ Group companies such as JSC EuroSibEnerg (Krasnoyarsk HPP) and LLC Abakan SPP (Abakansk Solar Plant).

The energy produced by these companies adheres to internationally recognised standards for renewable energy tracking. En+ Group can supply I-RECs to end-consumers interested in the procurement of renewable electricity for their operations, products and services. I-RECs serve to increase the transparency of the energy sector and provide clarity about the use of renewable electricity among end-consumers. The I-REC Standard ensures that issued certificates adhere to major international sustainability and carbon accountability standards including the GHGP, CDP and RE100, and adhere to stakeholder expectations of industry best practice. Energy consumers can use I-RECs to help them meet their carbon targets within 'scope 2', and to support their internal corporate social responsibility policies.

The issuer of I-RECs in Russia is non-profit organisation, Goal Number Seven (GNS). En+ Group began certified in I-REC trading after they signed the Cooperation Agreement with GNS in September.

Lord Barker, Executive Chairman of the Board of Directors of En+ Group, said:

"The launch of Russia's first I-RECs is further demonstration of En+ Group's commitment to helping address the global climate crisis. We are helping our customers to minimise their own carbon impact through facilitating their consumption of clean energy. At the same time our New Energy Programme is increasing the efficiency of our hydropower plants to further reduce our own greenhouse gas emissions."

Tatiana Lanshina, CEO of "Goal Number Seven":

"We are pleased to announce that En+ Group has issued the first Russian international renewable energy certificates. Corporate demand for renewable energy is gradually forming in Russia, and I-RECs make a valuable contribution to this process. I-REC standards will contribute to the development of the renewable energy industry in Russia and increase investment".

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About En+ Group

En+ Group is the world's leading international vertically integrated aluminium and power producer. The Company combines power plants with a total installed capacity of 19.6 GW (including 15.1 GW of hydro power assets), and 3.9 mt of annual aluminium production capacity (through a controlling stake in RUSAL, the world's largest aluminium producer ex-China in 2018) which is the major consumer of En+ Group's hydroelectricity

About The International REC Standard Foundation (I-REC Standard)

The I-REC Standard is a non-profit organization that provides a robust attribute tracking standard for use around the world. The Standard regulates the whole life cycle of the certificate, from the issuance by independent issuers to the redemption by market players on behalf of an end-user. I-RECs can be issued in over 35 countries and are used by over a thousand companies for their scope 2 reporting.

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