

**ANNOUNCEMENT
OF UNILATERAL MONTHLY AUCTION OF TRANSMISSION CAPACITIES
AT THE BORDERS OF PSE and NEK UKRENERGO
for JANUARY 2015**

PSE S.A., acting as Auction Office for the UNILATERAL MONTHLY AUCTION OF TRANSMISSION CAPACITIES at the border of PSE and NEK UKRENERGO, informs that in the monthly Auction for the Reservation Period 1.01.2015 - 31.01.2015, offers the following cross-border transmission capacities at the borders of PSE and NEK UKRENERGO

Direction	Offered Capacity for Reservation Period [MW]
UKRENERGO→PSE	220

Note: Values for the subperiod from 0:00 01.01.2015 to 24:00 01.01.2015 will be decreased to 0 MW

Direction	Offered Capacity for Reservation Subperiod [MW]
UKRENERGO→PSE	0

Note: Values are valid for PSE side.

A detailed auction schedule for JANUARY 2015:

Month	Publishing Offered Capacity	Closing date for Submitting Registration Forms 16:00 (CET/CEST)	Closing date for submitting Bids 12:00 (CET/CEST)	Publication of Results until 16:00 (CET/CEST)
JANUARY 2015	3.12.2014	09.12.2014	11.12.2014	11.12.2014

Payment schedule for JANUARY 2015:

Month	Issuing invoices	Due date of invoices	Expiration of payment period
JANUARY 2015	12.12.2014	22.12.2014	30.12.2014