



**ERU**

ENERGY RESOURCES OF UKRAINE



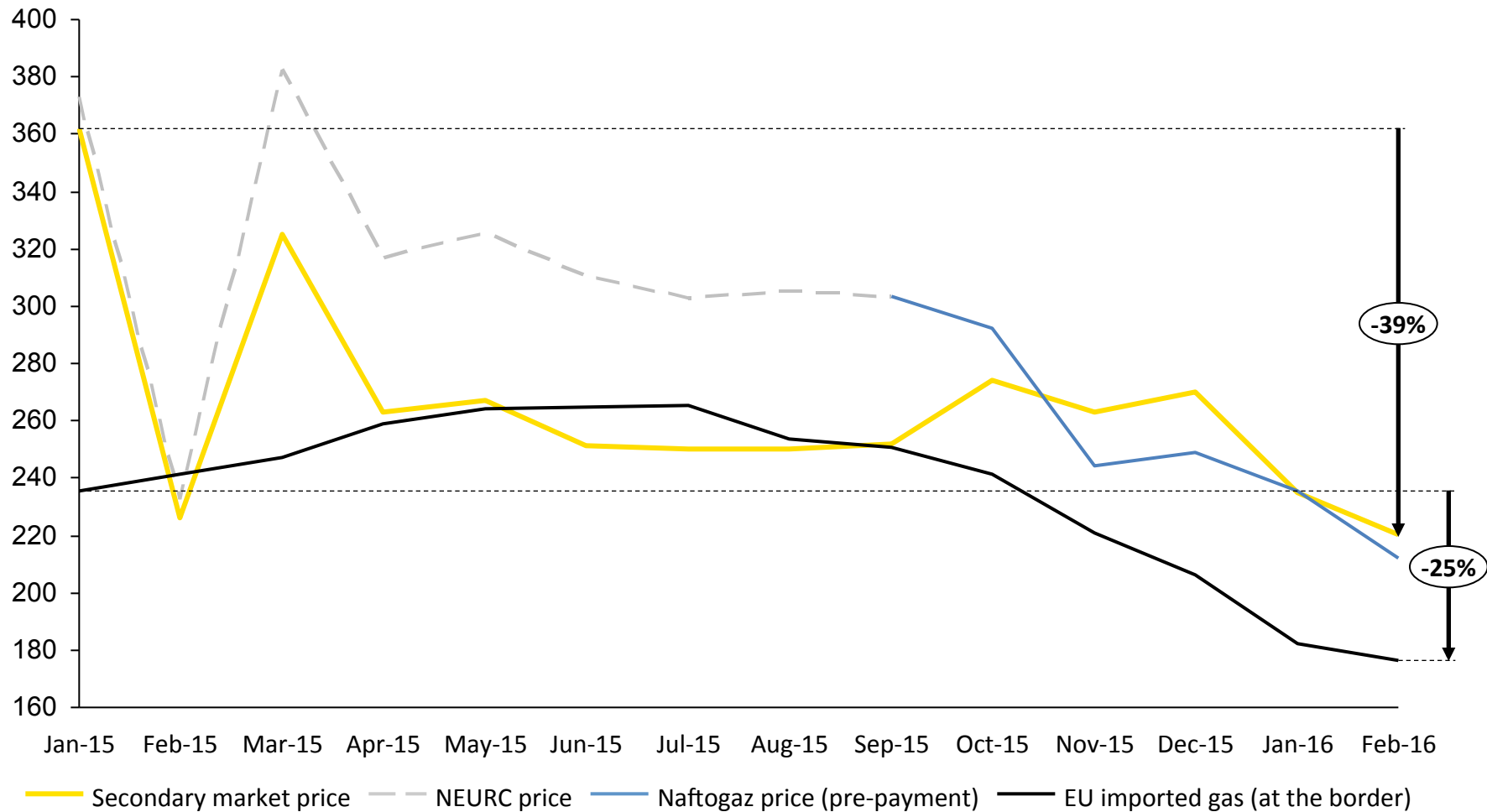
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# Characteristics of a free market



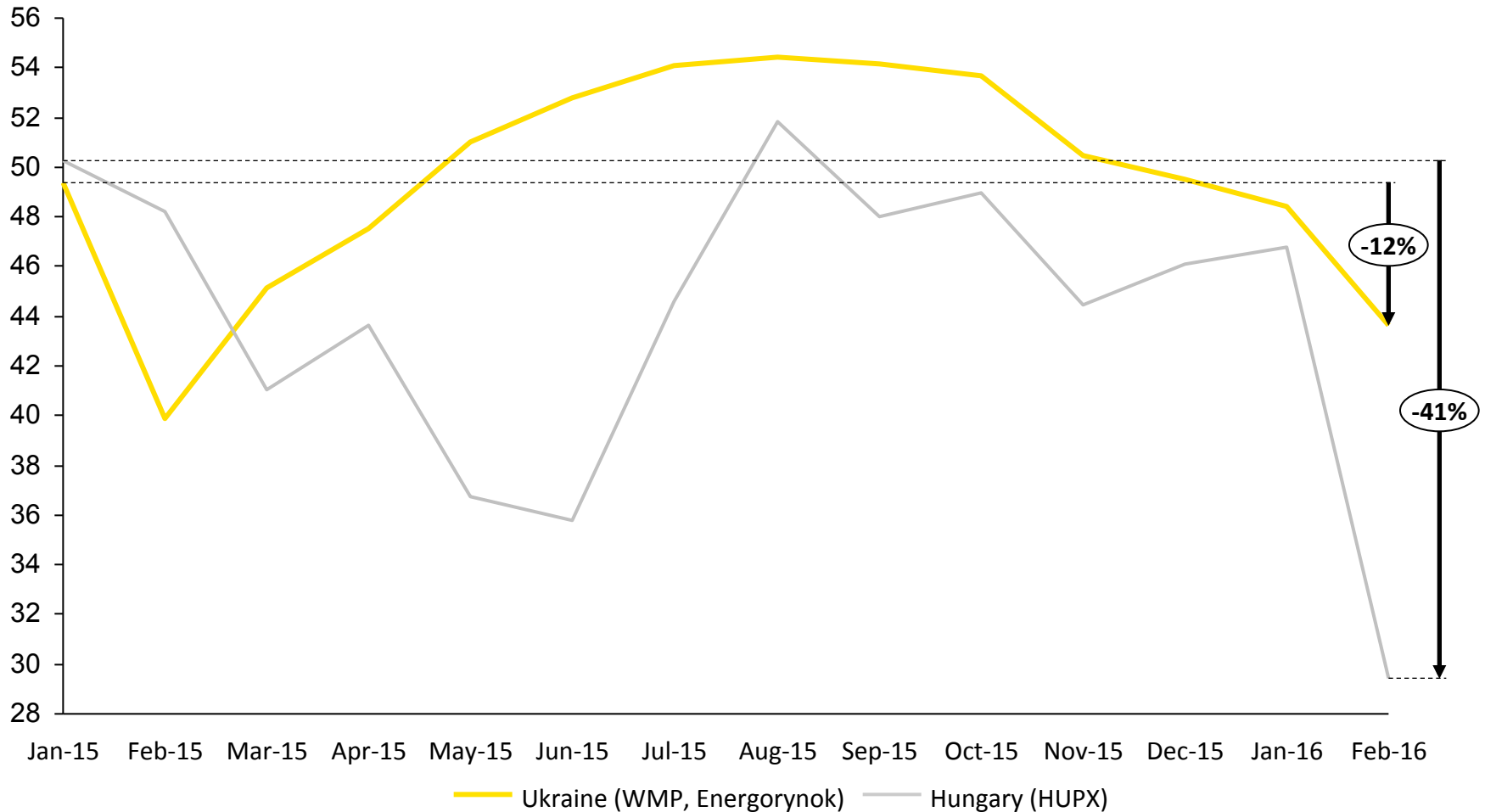
# Gas prices: Ukraine vs. EU, \$/thcm

Gas market liberalization made gas prices fall significantly, however, there is still room for further decline



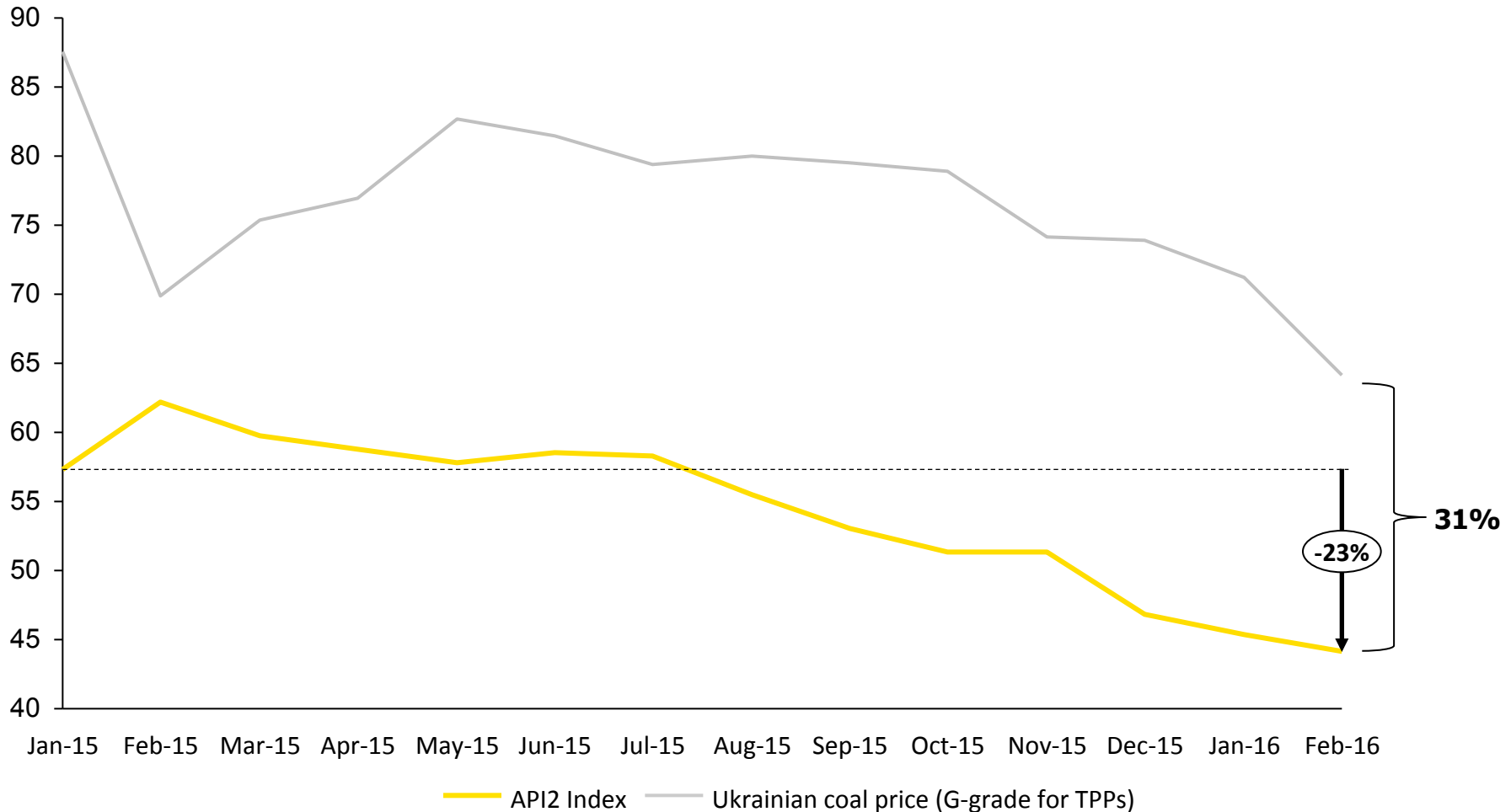
# Electricity prices: Ukraine vs. Hungary, \$/MWh

Ukrainian electricity market is still highly regulated, in contrast to gas market, forcing final consumers overpay for electricity and making Ukrainian export uncompetitive



# Ukrainian coal prices, \$/t (6000 Kcal)

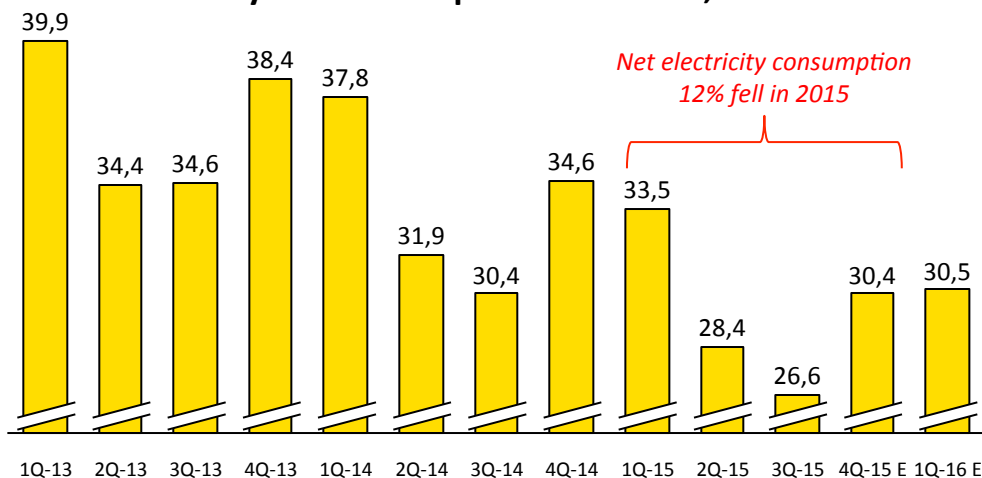
Ukrainian coal market is highly linked with electricity one, hence, remains totally regulated as well



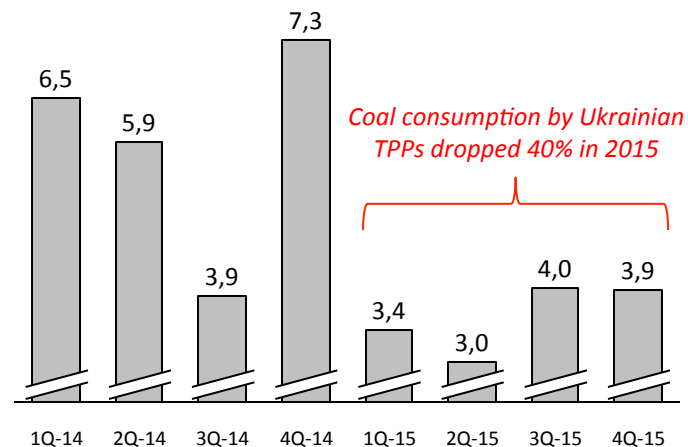
# Consumption at the energy markets of Ukraine

Consumption at the all energy markets shrunk materially due to overregulated market environment in particular

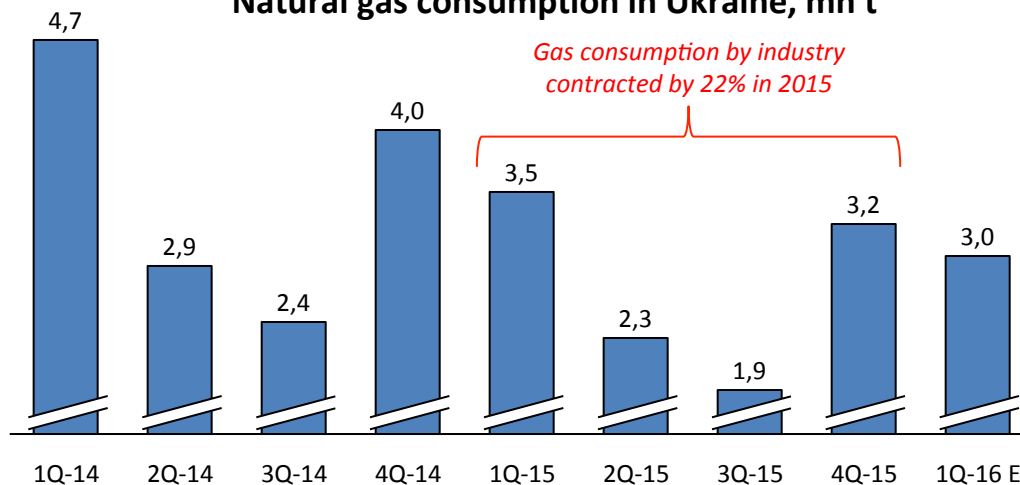
### Electricity net consumption in Ukraine, TWh



### Coal consumption by Ukrainian TPPs, mn t



### Natural gas consumption in Ukraine, mn t



# WHO WE ARE?

We are the group of top-managers with profound experience of managing sizable energy projects worldwide. Together with major global partners we are looking for investment and trading opportunities in Ukraine

## Experienced management team



Development and management company



Andrew Favorov  
Managing Partner



Dale Perry  
Managing Partner



Yaroslav Mudryy  
Managing Partner



Alyona Semykina  
Partner

## Our partners





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**THANK YOU  
FOR YOUR ATTENTION!**

