

Information disclosure

Aeroflot strives to adhere to the best practices of disclosure and strictly complies in this area with the requirements of Russian law, including:

- the Federal Law on Joint-Stock Companies;
- the Federal Law on the Securities Market;
- the Federal Law on Combating Illegal Use of Insider Information and Market Manipulation and Amending Individual Legislative Acts of the Russian Federation;
- Regulations for Information Disclosure (as approved by Order of the Federal Service for Financial Markets on October 4, 2011, № 11–46).

In organizing disclosure the Company also takes into account rules prescribed by market makers on the Russian securities market, recommendations of the Code of Corporate Conduct prepared by the Federal Commission on the Securities Market, and its own Statute on Corporate Information Policy.

The Company ensures timely disclosure of information about its business results, material facts, information that could influence the share price, lists of affiliated parties, and quarterly and annual reports. Aeroflot has a rating from Fitch Ratings agency, which confirms the high level of financial transparency achieved by JSC Aeroflot.

As part of work to improve disclosure and increase investment appeal, briefings were held in 2012 for representatives of the investment community to coincide with release of consolidated financial results of Aeroflot Group for 2011, the first half-year and nine months of 2012. The representatives of more than 20 investment companies and banks took part in these events.

Other important interactions with the investment community in 2012 included:

- A series of meetings between Company management and representatives of major international funds (road show). The meetings took place from September 11 to September 18 in Stockholm, London, New York and Boston and involved representatives from more than 20 funds.
- Participation in "one-on-one" investor meetings at investment conferences and forums organized by Deutsche Bank, Sberbank of Russia and Troika Dialog, Bank of America Merrill Lynch and UBS.
- Working meetings between management and the Company's shareholders and investors.

In 2012 the Company's information disclosure efforts were highly rated by the Moscow Exchange at the 15th Annual Competition of Annual Reports:

- The Company's Annual Report for 2011 in English won the category "Best Annual Report in English".
- The Company's Annual Report for 2011 in Russian came second in the category "Best Disclosure of Information in an Annual Report by Companies with Capitalization between RUB 10 and 100 billion".