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**UNITED COMPANY RUSAL PLC**  
(Incorporated under the laws of Jersey with limited liability)  
(Stock Code: 486)

**SETTLEMENT OF CLAIMS WITH NORDEN A/S**

The board of directors of United Company RUSAL Plc (“**UC Rusal**”) and all directors thereof confirm that the information contained in this announcement does not contain any false statements, misleading representations or material omissions, and all of them jointly and severally accept responsibility as to the truthfulness, accuracy and completeness of the content of this announcement.

Shareholders and investors are advised to exercise caution when dealing in the shares of UC Rusal.

This announcement is issued pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and applicable French laws and regulations.

**Norden claims**

Reference is made to page 157 of the prospectus of UC Rusal dated 31 December 2009 in relation to the claims (“**Claims**”) made against RTI Ltd (“**RTI**”), a subsidiary of UC Rusal, by Norden A/S (“**Norden**”) relating to seven contracts of affreightment (“**COA’s**”) entered into in late 2007 and 2008 for the shipment of bauxite. Early in 2009, Norden commenced arbitration in London (“**Arbitrations**”) for breach of the seven contracts. Norden’s claims in the Arbitrations were in the amount of approximately US\$90 million, including demurrage but excluding interest and costs.

## **The settlement**

On 9 March 2010, RTI and Norden entered into a settlement agreement for the full and final settlement of the Claims (including interest and costs), the Arbitrations and all other claims whatsoever by Norden against RTI concerning the COAs. The consideration for the settlement is the payment of US\$ 23 million by RTI to Norden by 22 March 2010. RTI and Norden will also enter into a new contract of affreightment for two million tonnes of bauxite, following which the Arbitrations will be terminated with no orders as to costs.

By Order of the board of directors of  
**United Company RUSAL Plc**  
**Tatiana Soina**  
*Director*

9 March 2010

*As at the date of this announcement, our executive directors are Mr. Oleg Deripaska, Mr. Petr Sinshinov and Ms. Tatiana Soina, our non-executive directors are Mr. Victor Vekselberg (Chairman), Mr. Dmitry Afanasiev, Mr. Len Blavatnik, Mr. Ivan Glaserberg, Mr. Vladimir Kiryukhin, Mr. Alexander Popov, Mr. Dmitry Razumov, Mr. Jivko Savov, Mr. Vladislav Soloviev, Mr. Igor Ermilin and Mr. Anatoly Tikhonov, and our independent non-executive directors are Mr. Peter Nigel Kenny, Mr. Philip Lader, Mr. Barry Cheung Chun-Yuen and Ms. Elsie Leung Oi-sie.*

All announcements and press releases published by United Company RUSAL plc are available on its website under the links [http://www.rusal.ru/en/stock\\_fillings.aspx](http://www.rusal.ru/en/stock_fillings.aspx) and <http://www.rusal.ru/en/press-center.aspx>, respectively.