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UNITED COMPANY RUSAL PLC

(Incorporated under the laws of Jersey with limited liability)

(Stock Code: 486)

NEXT STEP IN THE REPAYMENT OF THE DEBT

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the prospectus, the 2009 Annual Report, the 2010 Interim Report and the announcement of United Company RUSAL Plc (the “**Company**”) dated 31 December 2009, 30 April 2010, 31 August 2010, 4 October 2010 and 11 March 2011 respectively, which contained the details of an international override agreement dated 7 December 2009 entered into by the Company and certain of its subsidiaries with certain international lenders (the “**International Override Agreement**”).

The board of directors of the Company is pleased to announce that during April 2011, the Company made further prepayments to its international lenders, Russian lenders (excluding under the Refinancing Facility (as defined in the announcement of the Company dated 4 October 2010)) and Onexim Holdings Limited, in the total amount of approximately US\$517 million with an additional US\$12 million to be prepaid before the end of April 2011 (out of the fundraising proceeds derived from the issue of the Ruble bonds on 18 April 2011) on a pro rata basis in accordance with the terms of the International Override Agreement. The total amount repaid by the Company to

its lenders (other than the Refinancing Facility) since the Override Date (as defined in the 2009 Annual Report of the Company dated 30 April 2010) is approximately US\$ 4.0 billion, including:

- international lenders in accordance with the International Override Agreement - US\$2.89 billion;
- Russian lenders - US\$0.68 billion; and
- Onexim Holdings Limited - US\$0.35 billion.

Shareholders and investors are advised to exercise caution when dealing in the securities of the Company.

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

25 April 2011

As at the date of this announcement, our executive directors are Mr. Oleg Deripaska, Mr. Vladislav Soloviev, Mr. Petr Sinshinov, Ms. Tatiana Soina, Mr. Alexander Livshits and Ms. Vera Kurochkina, our non-executive directors are Mr. Victor Vekselberg (Chairman), Mr. Dmitry Afanasiev, Mr. Len Blavatnik, Mr. Ivan Glasenberg, Mr. Alexander Popov, Mr. Dmitry Razumov, Mr. Anatoly Tikhonov and Mr. Artem Volynets, and our independent non-executive directors are Dr. Peter Nigel Kenny, Mr. Philip Lader, Mr. Barry Cheung Chun-Yuen and Ms. Elsie Leung Oi-sie.

All announcements and press releases published by the Company are available on its website under the links http://www.rusal.ru/en/stock_fillings.aspx and <http://www.rusal.ru/en/press-center.aspx>, respectively.