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

### **APPROVAL OF THE DOCUMENTATION ON THE ISSUE OF THE RUBLE BONDS**

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 (the “**Listing Rules**”).

## **NOT FOR DISTRIBUTION IN THE UNITED STATES OR TO U.S. PERSONS**

The board of directors (the “**Board**”) of United Company RUSAL Plc (“**UC Rusal**” or the “**Company**”) is pleased to announce that the sole shareholder of Open Joint Stock Company RUSAL Bratsk Aluminium Smelter (“**OJSC RUSAL Bratsk**” or the “**Issuer**”), an indirect wholly-owned subsidiary of the Company, has approved decisions on the issue of up to RUB 30 billion interest-bearing non-convertible bearer ruble-denominated bonds in four series (Series 09, 10, 11 and 12) (the “**Issue**”) and the relevant Prospectus (together the “**Issue Documentation**”).

The Issue remains subject to the registration of the Issue Documentation by the Federal Financial Markets Service (“**FFMS**”), the state regulator for the Russian financial markets, as well as all other necessary internal or external approvals.

The final decision on the placement of each of the four series comprising the Issue will be made by the Issuer at a later stage subject to market conditions. The decision on the placement of each series comprising the Issue and key parameters of the Issue are also subject to the final approval by the Board.

### **Key terms of the Issue**

The following key terms and features of the Issue were approved:

#### **(1) Issuer**

OJSC RUSAL Bratsk, an indirect wholly owned subsidiary of the Company, will be the Issuer of the bonds.

#### **(2) Total principal amount**

The total principal amount of the Issue will be up to RUB 30 billion consisting of four series. The first two series (series 09 and series 10) will be in the amount of up to RUB 10 billion each, while the third series (series 11) and the fourth series (series 12) will be in the amount of up to RUB 5 billion each.

#### **(3) Final maturity**

Each of the four series comprising the Issue will finally mature on the 3,640th day following the date when the placement of the respective series commences (the “**Placement date**”).

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### **(4) Coupon rate**

The coupon rate and type for each of the four series comprising the Issue are to be determined either by an auction to be held on the Placement date or by book building prior to the Placement date and subsequently semi-annually (for coupons which are not determined at the Placement date).

### **(5) Repayment schedule**

The principal amount of the bonds of each of the four series comprising the Issue is to be repaid in full at maturity of the relevant series or as set out in the amortization schedule for the relevant series determined by the Issuer prior to the Placement date.

### **(6) Early repayment**

The terms of the Issue may provide for an early repayment (depending on the applicable legislation requirements).

### **(7) Sureties**

Open Joint Stock Company RUSAL Krasnoyarsk Aluminium Smelter and Open Joint Stock Company RUSAL Achinsk Alumina Refinery, both being indirect wholly-owned subsidiaries of the Company, will act as surety for up to the amount of RUB 45 billion.

The Company will make further announcement(s) to inform the public of the development of the Issue as and when appropriate or as required under the Listing Rules and/or applicable national laws and regulations and/or the regulations and requirements of the FFMS and other administrative and enforcement agencies.

**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*

4 July 2011

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*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](http://www.rusal.ru/en/stock_fillings.aspx) and <http://www.rusal.ru/en/press-center.aspx>, respectively.*