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

**UPDATE ON THE ANNUAL RESULTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

Reference is made to the annual results announcement for the year ended 31 December 2010 (“**Annual Results Announcement**”) dated 30 March 2011 and the annual report 2010 dated 28 April 2011 (“**Annual Report**”) of United Company RUSAL Plc (“**UC RUSAL**” or the “**Company**”). Unless otherwise specified, capitalised terms in this announcement shall have the same meanings as the defined terms in the Annual Report.

As mentioned in the Annual Results Announcement and the Annual Report, as of the date of approval of UC RUSAL’s consolidated financial statements as at and for the year ended 31 December 2010 the Company was unable to obtain the consolidated financial statements of Norilsk Nickel as at and for the year ended 31 December 2010. Consequently the Group has estimated its share of profit and other comprehensive income of its associate, Norilsk Nickel, for the year ended 31 December 2010 based on the then latest publicly available information reported by Norilsk Nickel adjusted by the Group to account for Norilsk Nickel’s performance in the remaining part of the relevant reporting period.

On 22 July 2011, Norilsk Nickel published its unaudited financial results for the year ended 31 December 2010, prepared in accordance with IFRS on its own website. These unaudited financial results are substantially less in scope than the consolidated financial statements prepared in accordance with IFRS. The management of the Company considered the unaudited financial results of Norilsk Nickel as at and for the year ended 31 December 2010 and concluded that no adjustment is required to be made in respect of the Group’s share in profits and comprehensive income of Norilsk Nickel and the carrying value of the Group’s interests in associates in the consolidated financial statements of the Company as at and for the year ended 31

December 2010 (which are set out in the Annual Results Announcement and the Annual Report) on the basis of the newly published information. Once Norilsk Nickel makes available the audited consolidated financial statements prepared in accordance with IFRS as at and for the year ended 31 December 2010, the management of the Company will again reassess whether adjustments are required to the Company's consolidated financial statements as at and for the year ended 31 December 2010.

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

25 July 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.