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

**AMENDMENTS TO THE TERMS OF LOAN FACILITY**

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 announcement of United Company RUSAL Plc (the “**Company**”) dated 4 October 2010, in relation to, among other things, the refinancing arrangements between the Company, Sberbank of Russia (“**Sberbank**”) and State Corporation “The Bank for Development and Foreign Economic Affairs (Vnesheconombank)” (“**Vnesheconombank**”). Unless otherwise defined, capitalized terms used herein shall have the same meaning assigned to them in the announcement dated 4 October 2010.

The Company is pleased to announce that an agreement has been reached with Sberbank on the amendments to the key terms and conditions of the loan facility of approximately USD4.58 billion signed on 30 September 2010.

According to the amended terms, the debt maturity will be extended such that the debt will mature 5 years from the date of signing of the amendments (i.e. up to 2016). The interest rate will be reduced to LIBOR plus 4.5% per annum. Besides, under new conditions, the guarantee of Vnesheconombank amounting to USD2.25 billion will be terminated.

Vnesheconombank’s loan to the Company, amounting to USD 4.5 billion, was received in November 2008 and was used to repay the loan obtained in April 2008 from a syndicate of banks to finance the cash component of the acquisition of 25% plus 1 share of Norilsk Nickel. In October 2010, such loan was refinanced by Sberbank.

The amendments to the terms and conditions of the loan facility have been approved by the credit committee of Sberbank and will be approved by the board of directors of the Company in due course. The signing of the relevant documentation is expected in the near future.

**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*

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