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UNITED COMPANY RUSAL PLC

(Incorporated under the laws of Jersey with limited liability)

(Stock Code: 486)

CONTINUING CONNECTED TRANSACTION

The Board is pleased to announce that on 9 September 2011, the Company through its wholly-owned subsidiary, RUSAL TH, and Eniseyskiy CBK entered into the Soda Ash Supply Contract pursuant to which the Company is expected to sell to the associates of Mr. Deripaska, including Eniseyskiy CBK, up to 18,000 tons of soda ash for the year ending 31 December 2011 for a total consideration of up to USD7.50 million, and up to 20,000 tons of soda ash for the year ending 31 December 2012 for a total consideration of up to USD9.70 million.

The Board is also pleased to announce that from September 2011 to December 2011, the Company through its wholly-owned subsidiary, RUSAL TH, and LLC “Torgovo- Zakupochnaya Kompaniya GAZ” will enter into the Silicon Supply Purchase Orders for the sale to the associates of Mr. Deripaska including LLC “Torgovo- Zakupochnaya Kompaniya GAZ” of an estimated amount of up to 820 tons of silicon in aggregate for the year ending 31 December 2011 for a total consideration of up to USD2.20 million.

THE AGGREGATION APPROACH

Pursuant to Rule 14A.25 of the Listing Rules, the consideration payable under each of the Soda Ash Supply Contract and the Silicon Supply Purchase Orders are required to be aggregated with the consideration payable under the Previously Disclosed Raw Materials Supply Contracts, since these contracts were entered or will be entered into by members of the Group with Mr. Deripaska’s associates and the subject matter of each contract relates to supply of raw materials by the Group to Mr. Deripaska’s associates.

The amount payable under each of the Soda Ash Supply Contract, the Silicon Supply Purchase Orders, and the Previously Disclosed Raw Materials Supply Contracts is individually *de minimis*. However, when these amounts are aggregated, the annual aggregate transaction amount payable is estimated to be approximately USD35.50 million for the year ending 31 December 2011.

LISTING RULES IMPLICATIONS

Mr. Deripaska is indirectly beneficially interested in more than 30% of each of Eniseyskiy CBK and LLC “Torgovo- Zakupochnaya Kompaniya GAZ”. Therefore, each of these entities is an associate of Mr. Deripaska, the chief executive officer and the executive Director of the Company. Accordingly, each of Eniseyskiy CBK and LLC “Torgovo- Zakupochnaya Kompaniya GAZ” is a connected person of the Company under the Listing Rules.

Accordingly, the transactions contemplated in the Soda Ash Supply Contract, the Silicon Supply Purchase Orders, and the Previously Disclosed Raw Materials Supply Contracts constitute continuing connected transactions for the Company.

Reference is made to the announcement of the Company dated 15 February 2011 in relation to certain continuing connected transactions.

SODA ASH SUPPLY CONTRACT

The Board is pleased to announce that on 9 September 2011, the Company through its wholly-owned subsidiary, RUSAL TH, and Eniseyskiy CBK entered into the Soda Ash Supply Contract pursuant to which the Company is expected to sell to the associates of Mr. Deripaska, including Eniseyskiy CBK, up to 18,000 tons of soda ash for the year ending 31 December 2011 for a total consideration of up to USD7.50 million, and up to 20,000 tons of soda ash for the year ending 31 December 2012 for a total consideration up to USD9.70 million. Consideration is paid by the buyer in advance and is satisfied in cash via wire transfer. The term of the contract will last until 31 December 2011 and may be extended for another year unless any of the parties declares its intention to terminate it.

SILICON SUPPLY PURCHASE ORDERS

The Board is also pleased to announce that from September 2011 to December 2011, the Company through its wholly-owned subsidiary, RUSAL TH, and LLC “Torgovo-Zakupohnaya Kompaniya GAZ” will enter into the Silicon Supply Purchase Orders for the sale to the associates of Mr. Deripaska including LLC “Torgovo-Zakupohnaya Kompaniya GAZ” of an estimated amount of up to 820 tons of silicon in aggregate for the year ending 31 December 2011 for a total consideration of up to USD2.20 million. Consideration is paid by the buyer in advance and is satisfied in cash via wire transfer.

THE AGGREGATION APPROACH

Pursuant to Rule 14A.25 of the Listing Rules, the consideration payable under each of the Soda Ash Supply Contract and the Silicon Supply Purchase Orders are required to be aggregated with the consideration payable under the Previously Disclosed Raw Materials Supply Contracts since these contracts were entered or will be entered into by members of the Group with Mr. Deripaska’s associates and the subject matter of each contract relates to supply of raw materials by the Group to Mr. Deripaska’s associates.

The amount payable under each of the Soda Ash Supply Contract, the Silicon Supply Purchase Orders and the Previously Disclosed Raw Materials Supply Contracts is individually de minimis. However, when these amounts are aggregated, the annual aggregate transaction amount payable is estimated to be approximately USD35.50 million for the year ending 31 December 2011.

The consideration payable under the Soda Ash Supply Contract and the Silicon Supply Purchase Orders has been arrived at by reference to the prevailing market price and on terms no less favourable than those prevailing in the Russian market for raw materials of the same type and quality and those offered by members of the Group to independent third parties customers. This annual aggregate amount is estimated by Directors based on the maximum amount of consideration paid/payable under the terms of the Soda Ash Supply Contract, the Silicon Supply Purchase Orders and the Previously Disclosed Raw Materials Supply Contracts.

REASONS FOR AND BENEFITS OF THE TRANSACTIONS

The entry into the Soda Ash Supply Contract and the Silicon Supply Purchase Orders is part of the Group's inventory management process and is in the ordinary and usual course of business of the Group.

The terms of the Soda Ash Supply Contract and the Silicon Supply Purchase Orders have been negotiated on arm's length basis between members of the Group and Mr. Deripaska's associates, and the transactions are entered into on normal commercial terms. The consideration payable under the Soda Ash Supply Contract and the Silicon Supply Purchase Orders has been arrived at by reference to market price and on terms no less favourable than those prevailing in the Russian market for raw materials of the same type and quality and those offered by members of the Group to independent third parties customers.

The Directors (including the independent non-executive Directors) consider that the Soda Ash Supply Contract and the Silicon Supply Purchase Orders have been negotiated on an arm's length basis and on normal commercial terms (including the consideration payable) which are fair and reasonable and the transactions contemplated thereunder are in the ordinary and usual course of business of the Group and in the interests of the Company and its shareholders as a whole.

None of the Directors has a material interest in the transactions contemplated by the Soda Ash Supply Contract and the Silicon Supply Purchase Orders save for Mr. Deripaska who is indirectly interested in more than 30% of the issued share capital of Eniseyskiy CBK and LLC "Torgovo- Zakupochnaya Kompaniya GAZ". Accordingly, Mr. Deripaska has abstained from voting on the Board resolutions approving the Soda Ash Supply Contract and the Silicon Supply Purchase Orders.

LISTING RULES IMPLICATIONS

Mr. Deripaska is indirectly beneficially interested in more than 30% of each of Eniseyskiy CBK and LLC "Torgovo- Zakupochnaya Kompaniya GAZ". Therefore, each of these entities is an associate of Mr. Deripaska, the chief executive officer and the executive Director of the Company. Accordingly, each of Eniseyskiy CBK and LLC "Torgovo- Zakupochnaya Kompaniya GAZ" is a connected person of the Company under the Listing Rules.

Accordingly, the transactions contemplated in the Soda Ash Supply Contract and the Silicon Supply Purchase Orders constitute continuing connected transactions for the Company.

As the applicable percentage ratios (other than the profits ratio) for the Soda Ash Supply Contract, the Silicon Supply Purchase Orders, and the Previously Disclosed Raw Materials Supply Contracts is more than 0.1% but less than 5%, pursuant to Rule 14A.34 of the Listing Rules, the transactions contemplated under the Soda Ash Supply Contract, the Silicon Supply Purchase Orders, and the Previously Disclosed Raw Materials Supply Contracts are only subject to the reporting and announcement requirements set out in Rules 14A.45 to 14A.47, the annual review requirements set out in Rules 14A.37 to 14A.40 and the requirements set out in Rules 14A.35(1) and 14A.35(2) of the Listing Rules. They are exempt from the independent shareholders' approval requirements of Chapter 14A of the Listing Rules.

Details of the Soda Ash Supply Contract, the Silicon Supply Purchase Orders, and the Previously Disclosed Raw Materials Supply Contracts will be included in the next annual report and accounts of the Company in accordance with Rule 14A.46 of the Listing Rules.

PRINCIPAL BUSINESS ACTIVITIES

The Company is principally engaged in the production of aluminium and alumina. The Company's assets include bauxite and nepheline ore mines, alumina refineries, aluminium smelters, casthouse business for alloys production, aluminium foil mills and production of aluminium packaging materials as well as power-generating assets. Spread across 19 countries in 5 continents, the operations and offices of the Company employ over 72,000 people.

Eniseyskiy CBK is principally engaged in the paper production.

LLC "Torgovo-Zakupochnaya Kompaniya GAZ" is principally engaged in procurement activities for car production.

DEFINITIONS

In this announcement, the following expressions have the following meanings, unless the context otherwise requires:

"associate"	has the same meaning ascribed thereto under the Listing Rules
"Board"	the board of Directors of the Company
"Company"	United Company RUSAL Plc, a limited liability company incorporated in Jersey, the shares of which are listed on the main board of the Stock Exchange

“connected person”	has the same meaning ascribed thereto under the Listing Rules
“continuing connected transaction”	has the same meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Eniseyskiy CBK”	Limited Liability Company “Eniseyskiy CBK”, a company incorporated in the Russian Federation in which Mr. Deripaska is indirectly interested in more than 30% of the issued share capital
“Group”	the Company and its subsidiaries
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Deripaska”	Mr. Oleg Deripaska, the chief executive officer and an executive Director of the Company
“percentage ratios”	the percentage ratios under Rule 14.07 of the Listing Rules
“Previously Disclosed Raw Materials Supply Contracts”	the 2011 Supply Contracts (as defined in the Company’s announcement dated 15 February 2011) and the Energy Resources Supply Contract (as defined in the Company’s announcement dated 15 February 2011)
“RUSAL TH”	Open Joint Stock Company “United Company RUSAL Trading House”, a company incorporated in the Russian Federation and an indirect wholly-owned subsidiary of the Company
“Soda Ash Supply Contract”	the soda ash supply contract dated 6 September 2011 between RUSAL TH and Eniseyskiy CBK with respect to the supply of soda ash as described in the section headed “Soda Ash Supply Contract” of this announcement

“Silicon Supply Purchase Orders”	the series of silicon supply purchase orders from September 2011 to December 2011 between RUSAL TH and LLC “Torgovo- Zakupochnaya Kompaniya GAZ” with respect to the supply of silicon as described in the section headed “Silicon Supply Purchase Orders” of this announcement
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the same meaning ascribed thereto under the Listing Rules
“USD”	United States dollars, the lawful currency of the United States of America

By Order of the Board of Directors of
United Company RUSAL Plc
Tatiana Soina
Director

12 September 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.

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