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UNITED COMPANY RUSAL PLC

(Incorporated under the laws of Jersey with limited liability)

(Stock Code: 486)

CONTINUING CONNECTED TRANSACTIONS

The Company announces that, on 11 October 2011, Limited Liability Company RUSAL Taishet Aluminium Smelter, being a subsidiary of the Company, as the customer and Stroyservice, being an associate of Mr. Deripaska, as the contractor, entered into the Stroyservice Construction Contracts for the construction and assembly operations at the construction site of Taishet Aluminium Smelter with an estimated cumulative transaction amount for the year ending 31 December 2011 of up to USD6.5 million and the scheduled termination date of such contracts on 31 December 2011.

The annual aggregate transaction amounts that are payable by the Group to Mr. Deripaska's associates under the Stroyservice Construction Contracts and the Previously Disclosed Construction Contracts for the financial year ending 31 December 2011 is contemplated to be up to USD17 million (excluding VAT). Such annual aggregate transaction amounts are estimated based on the total contract price and the demand of the Group for construction services.

Mr. Deripaska is indirectly beneficially interested in more than 30% of Stroyservice. Stroyservice is therefore an associate of Mr. Deripaska, the chief executive officer and an executive Director of the Company. On this basis, Stroyservice is a connected person of the Company under the Listing Rules. Accordingly, the transactions contemplated under the Stroyservice Construction Contracts constitute continuing connected transactions of the Company under the Listing Rules.

The annual aggregate transaction amount of the continuing connected transactions under the Stroyservice Construction Contracts and the Previously Disclosed Construction Contracts for the financial year ending 31 December 2011 is expected to be more than 0.1% but less than 5% under the applicable percentage ratios (other than the profits ratio). Accordingly, pursuant to Rule 14A.34 of the Listing Rules, the transactions contemplated under the Stroyservice Construction Contracts and the Previously Disclosed Construction 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. These transactions are exempt from the independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Reference is made to the Company's announcement dated 27 September 2011 in relation to various construction contracts which constitute continuing connected transactions of the Company.

STROYSERVICE CONSTRUCTION CONTRACTS

The Company announces that, on 11 October 2011, Limited Liability Company RUSAL Taishet Aluminium Smelter, being a subsidiary of the Company, as the customer and Limited Liability Company Stroyservice ("**Stroyservice**"), being an associate of Mr. Deripaska, as the contractor, entered into a series of contracts for the construction and assembly operations at the construction site of Taishet Aluminium Smelter with an estimated cumulative transaction amount for the year ending 31 December 2011 of up to USD6.5 million and the scheduled termination date of such contracts on 31 December 2011 (collectively, the "**Stroyservice Construction Contracts**").

The consideration is to be paid in cash via bank transfer on a monthly basis for the actual work performed by Stroyservice and accepted by Limited Liability Company RUSAL Taishet Aluminium Smelter on the basis of the certificate of acceptance and certificate of the price of work and expenses signed by both parties.

THE AGGREGATION APPROACH AND THE ANNUAL AGGREGATE TRANSACTION AMOUNTS

Pursuant to Rule 14A.25 of the Listing Rules, the Stroyservice Construction Contracts and the Previously Disclosed Construction Contracts are required to be aggregated as they are each entered into by a member of the Group with an associate of Mr. Deripaska, the chief executive officer and an executive Director of the Company, and the subject matter of each contract relates to construction services to be provided by an associate of Mr. Deripaska to the Group.

The annual aggregate transaction amounts that are payable by the Group to Mr. Deripaska's associates under the Stroyservice Construction Contracts and the Previously Disclosed Construction Contracts for the financial year ending 31 December 2011 is contemplated to be up to USD17 million (excluding VAT). Such annual aggregate transaction amounts are estimated based on the total contract price and the demand of the Group for construction services.

REASONS FOR AND BENEFITS OF THE TRANSACTIONS

The Stroyservice Construction Contracts are entered into for the construction and assembly operations at the construction site of Taishet Aluminium Smelter.

The consideration payable under the Stroyservice Construction Contracts have been determined with reference to the market price and on terms no less favourable than those prevailing in the Russian market for the provision of construction and assembly works of the same type and quality as those respectively offered by Stroyservice to independent third parties. Stroyservice not only offered reasonable price but also has the close proximity to the location of the project. The Company considers that the transactions contemplated under the Stroyservice Construction Contracts are for the benefit of the Company.

The Directors (including the independent non-executive Directors) consider that the Stroyservice Construction Contracts are on normal commercial terms which are fair and reasonable and the transactions contemplated under the Stroyservice Construction Contracts 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 have a material interest in the transactions contemplated by the Stroyservice Construction Contracts save for Mr. Deripaska who is indirectly beneficially interested in more than 30% of the issued share capital of Stroyservice. Accordingly, Mr. Deripaska had abstained from voting on the board resolutions to approve the Stroyservice Construction Contracts.

LISTING RULES IMPLICATIONS

Mr. Deripaska is indirectly beneficially interested in more than 30% of Stroyservice. Stroyservice is therefore an associate of Mr. Deripaska, the chief executive officer and an executive Director of the Company. On this basis, Stroyservice is a connected person of the Company under the Listing Rules. Accordingly, the transactions contemplated under the Stroyservice Construction Contracts constitute continuing connected transactions of the Company under the Listing Rules.

The annual aggregate transaction amount of the continuing connected transactions under the Stroyservice Construction Contracts and the Previously Disclosed Construction Contracts for the financial year ending 31 December 2011 is expected to be more than 0.1% but less than 5% under the applicable percentage ratios (other than the profits ratio). Accordingly, pursuant to Rule 14A.34 of the Listing Rules, the transactions contemplated under the Stroyservice Construction Contracts and the Previously Disclosed Construction 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. These transactions are exempt from the independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Information on the Stroyservice Construction Contracts and the Previously Disclosed Construction 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 OF THE COMPANY AND STROYSERVICE

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.

Stroyservice is principally engaged in the provision of transportation services.

DEFINITIONS

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

“associate”	has the same meaning ascribed to it under the Listing Rules.
“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 to it under the Listing Rules.

“continuing connected transaction”	has the same meaning ascribed to it under the Listing Rules.
“Director(s)”	the director(s) of the Company.
“Group”	the Company and its subsidiaries.
“Listing Rules”	The Rules Governing the Listing of Securities on the Hong Kong 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 Construction Contracts”	the Construction Contracts and the Miscellaneous Construction Contracts as defined in the Company’s announcement dated 27 September 2011 in relation to various construction contracts which constitute continuing connected transactions of the Company.
“subsidiary”	has the same meaning ascribed to it under the Listing Rules.
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.
“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 October 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/investors/info.aspx> and <http://www.rusal.ru/en/press-center/press-releases.aspx>, respectively.