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

UPDATE ON THE EXCHANGE TRADED RUBLE BONDS

Reference is made to the announcement of United Company RUSAL Plc (the “**Company**”) dated 18 June 2012 in relation to the Bonds (the “**Announcement**”). Capitalized terms used herein shall have the same meanings as given to them in the Announcement unless otherwise specified.

As disclosed in the Announcement, OJSC RUSAL Bratsk intends to have issues of Exchange-traded Ruble Bonds eligible for placement to secure additional source of liquidity available for financing of general corporate purposes, including refinancing and funding of capital expenditures.

On 23 August 2012, the Exchange-traded Ruble Bonds of OJSC RUSAL Bratsk series BO-01, BO-02, BO-03, BO-04 were included to the list of bonds eligible for trading on the MICEX Stock Exchange under the category of “Bonds eligible for placement”.

The Exchange-traded Ruble Bonds may be issued and placed in Russia. None of the Exchange-traded Ruble Bonds will be offered to the public in Hong Kong, France or the United States. The Exchange-traded Ruble Bonds have not been, and will not be, registered under the Securities Act. They may not be offered or sold in the United States, except pursuant to an exemption from or in a transaction not subject to the registration requirements of the Securities Act. Application will be made for the listing of the Bonds on the MICEX Stock Exchange. No listing of the Exchange-traded Ruble Bonds has been or will be sought in Hong Kong or France.

The final decision on the placement of the Exchange-traded Ruble Bonds and the key parameters of the placement will be made by OJSC RUSAL Bratsk at a later stage subject to the Company’s financing needs, prevailing market conditions, and final approval of the Board.

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The Company will make further announcement(s) to inform the public of the developments with respect to the Exchange-traded Ruble Bonds as and when appropriate or as required under the Listing Rules and/or other applicable laws and regulations and/or the regulations and requirements of the FFMS and other administrative and enforcement agencies.

As no final decision has been made by the Company as at the date of this announcement, the issuance of the Exchange-traded Ruble Bonds may or may not materialise. 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
Vladislav Soloviev
Director

24 August 2012

As at the date of this announcement, the executive Directors are Mr. Oleg Deripaska, Ms. Vera Kurochkina, Mr. Petr Sinshinov, Mr. Maxim Sokov and Mr. Vladislav Soloviev, the non-executive Directors are Mr. Dmitry Afanasiev, Mr. Len Blavatnik, Mr. Ivan Glasenberg, Mr. Maksim Goldman, Ms. Gulzhan Moldazhanova, Mr. Dmitry Razumov, Mr. Artem Volynets, Mr. Dmitry Yudin , and the independent non-executive Directors are Mr. Barry Cheung Chun-yuen (Chairman), Dr. Peter Nigel Kenny, Mr. Philip Lader, Ms. Elsie Leung Oi-sie and Mr. Matthias Warnig.

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.