

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



UNITED COMPANY RUSAL PLC

(Incorporated under the laws of Jersey with limited liability)

(Stock Code: 486)

CONTINUING CONNECTED TRANSACTIONS PURCHASE OF RAW MATERIALS FOR PRODUCTION

Reference is made to the announcements of the Company dated 28 December 2012 and 29 January 2013 in relation to, among other things, certain purchase of raw materials agreements for the Group's production.

The Company announces that on 19 February 2013, RUSAL TH, as buyer, entered into the Purchase of Anode Blocks Agreement with PJSC "EPM - ChEP".

The Company also announces that on 20 February 2013, RUSAL TH, as buyer, entered into the Purchase of Graphitized Electrodes Agreement with PJSC "EPM - NEP".

THE PURCHASE OF ANODE BLOCKS AGREEMENT

The Company announces that on 19 February 2013, RUSAL TH, as buyer, entered into an agreement with Public Joint Stock Company "ENERGOPROM — Chelyabinsk Electrode Plant" ("PJSC "EPM - ChEP""), as seller, pursuant to which RUSAL TH agreed to purchase and PJSC "EPM - ChEP" agreed to sell anode blocks in the estimated amount of 2,244 tonnes for the year ending 31 December 2013, for an estimated total consideration of approximately USD1.47 million (the "**Purchase of Anode Blocks Agreement**").

Under the Purchase of Anode Blocks Agreement, the consideration is to be paid upon delivery and is to be satisfied in cash via wire transfer.

THE PURCHASE OF GRAPHITIZED ELECTRODES AGREEMENT

The Company also announces that on 20 February 2013, RUSAL TH, as buyer, entered into an agreement with Public Joint Stock Company “ENERGOPROM — Novochoerkassk Electrode Plant” (“**PJSC “EPM - NEP”**”), as seller, pursuant to which RUSAL TH agreed to purchase and PJSC “EPM - NEP” agreed to sell graphitized electrodes in the estimated amount of 330 tonnes for the year ending 31 December 2013, for an estimated total consideration of approximately USD0.766 million (the “**Purchase of Graphitized Electrodes Agreement**”).

Under the Purchase of Graphitized Electrodes Agreement, the consideration is to be paid upon delivery and is to be satisfied in cash via wire transfer.

THE ANNUAL AGGREGATE TRANSACTION AMOUNT

Based on the terms of the Purchase of Anode Blocks Agreement, the Purchase of Graphitized Electrodes Agreement and the Previously Disclosed Purchase of Raw Materials Agreements, the annual aggregate transaction amount that is payable by the Group to the associates of Mr. Vekselberg and Mr. Blavatnik for the financial year ending 31 December 2013 is estimated to be up to approximately USD25.89 million.

This annual aggregate transaction amount is estimated by the Directors based on the amount of raw materials to be supplied and their contract price for the purpose of the Group’s production.

REASONS FOR AND BENEFITS OF THE TRANSACTIONS

The Directors consider that the Purchase of Anode Blocks Agreement and the Purchase of Graphitized Electrodes Agreement are for the benefit of the Company, as both of the sellers are in close proximity for convenient delivery and the raw materials to be supplied by both sellers meet the technical specification for the production. The consideration payable under the Purchase of Anode Blocks Agreement and the Purchase of Graphitized Electrodes Agreement has been determined with reference to the 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 the associates of each of Mr. Vekselberg and Mr. Blavatnik to independent third parties.

The Directors (including the independent non-executive Directors) consider that the Purchase of Anode Blocks Agreement and the Purchase of Graphitized Electrodes Agreement have been negotiated on an arm's length basis and on normal commercial terms which are fair and reasonable and the transactions contemplated under the Purchase of Anode Blocks Agreement and the Purchase of Graphitized Electrodes Agreement 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 under the Purchase of Anode Blocks Agreement and the Purchase of Graphitized Electrodes Agreement, save for Mr. Blavatnik, a non-executive Director, who is interested in more than 30% in each of PJSC "EPM - ChEP" and PJSC "EPM - NEP". Accordingly, Mr. Blavatnik did not vote on the Board resolutions to approve the Purchase of Anode Blocks Agreement and the Purchase of Graphitized Electrodes Agreement.

LISTING RULES IMPLICATIONS

Each of Mr. Vekselberg and Mr. Blavatnik indirectly holds more than 30% of the issued share capital of each of PJSC "EPM - ChEP" and PJSC "EPM - NEP". Each of PJSC "EPM - ChEP" and PJSC "EPM - NEP" is therefore an associate of each of Mr. Vekselberg (who was a non-executive Director until his resignation with effect from 16 March 2012) and Mr. Blavatnik (who is a non-executive Director). On this basis, each of PJSC "EPM - ChEP" and PJSC "EPM - NEP" is an associate of each of Mr. Vekselberg and Mr. Blavatnik and hence a connected person of the Company under the Listing Rules.

The estimated annual aggregate transaction amount of the continuing connected transactions under the Purchase of Anode Blocks Agreement, the Purchase of Graphitized Electrodes Agreement and the Previously Disclosed Purchase of Raw Materials Agreements for the financial year ending 31 December 2013 is 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 these agreements 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.

Details of the Purchase of Anode Blocks Agreement, the Purchase of Graphitized Electrodes Agreement and the Previously Disclosed Purchase of Raw Materials Agreements will be included in the relevant annual report and accounts of the Company in accordance with Rule 14A.46 of the Listing Rules where appropriate.

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 five continents, the operations and offices of the Company employ more than 72,000 people.

PJSC "EPM - ChEP" is principally engaged in the production and sale of graphite, carbon and graphite, carbon materials, structural graphite, carbon fiber materials, products made from the above materials and carbon mass by-products.

PJSC "EPM - NEP" is principally engaged in the production of graphite electrodes, flamed anodes, electrode and anode mass, moulded graphite products, carbon graphite structural materials and consumer goods.

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.
"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.
“Group”	the Company and its subsidiaries.
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.
“percentage ratios”	the percentage ratios under Rule 14.07 of the Listing Rules.
“Previously Disclosed Purchase of Raw Materials Agreements”	the purchase of raw materials agreements entered into between members of the Group as buyers and the associates of Mr. Vekselberg and Mr Blavatnik as sellers for the purpose of the Group’s production as previously disclosed in the Company’s announcements dated 28 December 2012 and 29 January 2013.
“RUSAL TH”	Open joint-stock company “United Company RUSAL — Trading House”, an indirect wholly-owned subsidiary of the Company.
“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
Vladislav Soloviev
Director

21 February 2013

As at the date of this announcement, the executive Directors are Mr. Oleg Deripaska, Ms. Vera Kurochkina, 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. Christophe Charlier, Mr. Artem Volynets, Mr. Dmitry Yudin, Mr. Vadim Geraskin, and the independent non-executive Directors are Mr. Barry Cheung Chun-yuen, Dr. Peter Nigel Kenny, Mr. Philip Lader, Ms. Elsie Leung Oi-sie and Mr. Matthias Warnig (Chairman).

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.