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UNITED COMPANY RUSAL PLC

(Incorporated under the laws of Jersey with limited liability)

(Stock Code: 486)

CONTINUING CONNECTED TRANSACTIONS TRANSPORT LOGISTICS SERVICES CONTRACTS

The Company announces that, on 20 June 2014, an addendum to the transport logistics services contract dated 31 December 2013 between Open Joint Stock Company “RUSAL Achinsk Alumina Refinery”, a member of the Group, and LLC “RTC”, an associate of En+, as disclosed in the Company’s announcement dated 2 January 2014, was entered into between the same parties.

Reference is made to the announcement of the Company dated 2 January 2014 in relation to the continuing connected transactions regarding the transport logistics services provided by the associates of En+.

THE ADDENDUM TO THE TRANSPORT LOGISTICS SERVICES CONTRACT

The Company announces that, on 20 June 2014, an addendum to the transport logistics services contract dated 31 December 2013 between Open Joint Stock Company “RUSAL Achinsk Alumina Refinery”, a member of the Group, and LLC “RTC”, an associate of En+, as disclosed in the Company’s announcement dated 2 January 2014, was entered into between the same parties (the “**Addendum to the Transport Logistics Services Contract**”). Pursuant to the Addendum to the Transport Logistics Services Contract, LLC “RTC” agreed to provide transport logistics services (including organizing the usage of rail road, provision of rail wagons) to Open Joint Stock Company “RUSAL Achinsk Alumina Refinery” for the estimated consideration of approximately USD550,000 (net of VAT) for the year

ending 31 December 2014. The Addendum to the Transport Logistics Services Contract has retrospective effect from 10 April 2014. The scheduled termination date of such contract is 31 December 2014 and shall be extended for the next calendar year upon the signing of a bilateral agreement. Under the Addendum to the Transport Logistics Services Contract, the consideration is to be paid monthly, on the basis of the certificates of the work performed and the invoices, within three banking days from the date of issuing of such certificates and invoices. Payment is to be made in cash via wire transfer.

THE ANNUAL AGGREGATE TRANSACTION AMOUNT

The contract price payable under the Addendum to the Transport Logistics Services Contract has been determined with reference to the market price and on terms no less favourable than those prevailing in the Russian market for transport logistics services of the same type and quality and those offered by the associates of En+ to independent third parties. The basis of calculation of payments under the Addendum to the Transport Logistics Services Contract is the price offered by LLC “RTC” which is based on the estimated number of wagons required. The Company invited several organizations to take part in the tender in relation to the relevant transport logistics services and chose the contractor offering the best terms and conditions (taking into account of the price and quality offered by the contractor) and then entered into contract with the chosen contractor. Accordingly, the Addendum to the Transport Logistics Services Contract was entered into.

Pursuant to Rule 14A.25 of the Listing Rules, the Addendum to the Transport Logistics Services Contract is required to be aggregated with the Previously Disclosed Transport Logistics Services Contracts as they were each entered into by the Group with the associates of En+ and the subject matter of each contract relates to the provision of transport logistics services by the associates of En+ to the Group.

The annual aggregate transaction amount that is payable by the Group to the associates of En+ under the Addendum to the Transport Logistics Services Contract and the Previously Disclosed Transport Logistics Services Contracts for the financial year ending 31 December 2014 is estimated to be up to approximately USD7.888 million. This annual aggregate transaction amount is estimated by the Directors based on the need for the transport logistics services by the Group and the total contract price.

REASONS FOR AND BENEFITS OF THE TRANSACTIONS

The Addendum to the Transport Logistics Services Contract is entered into for the purpose of obtaining bundled services (including organizing the usage of rail road, provision of rail wagons). As obtaining bundled logistic services is more economical than obtaining various logistic services separately from various service providers, and in certain circumstances the independent third parties are incapable of provision of such bundled services or offer an uncompetitive price, Open Joint Stock Company “RUSAL Achinsk Alumina Refinery” has to engage LLC “RTC”, which offered better price under the tender and is able to provide the services required. The Company considers that the transactions contemplated under the Addendum to the Transport Logistic Services Contract is for the benefit of the Company as the services provided are required in the production process of the Group.

The Directors (including the independent non-executive Directors) consider that the Addendum to the Transport Logistics Services Contract has been negotiated on an arm’s length basis and is on normal commercial terms which are fair and reasonable and the transactions contemplated under the Addendum to the Transport Logistics Services Contract 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 Addendum to the Transport Logistics Services Contract save for Mr. Deripaska who is a director of En+ and is indirectly interested in more than 50% of the issued share capital of En+, and Mr. Vladislav Soloviev, Mr. Maxim Sokov, Ms. Olga Mashkovskaya and Ms. Gulzhan Moldazhanova, who are directors of En+. En+ is the holding company of LLC “RTC”. Accordingly, Mr. Deripaska, Mr. Vladislav Soloviev, Mr. Maxim Sokov, Ms. Olga Mashkovskaya and Ms. Gulzhan Moldazhanova did not vote on the Board resolutions for approving the Addendum to the Transport Logistics Services Contract.

LISTING RULES IMPLICATIONS

LLC “RTC” is an indirect subsidiary of En+, and is therefore an associate of En+ which is a substantial shareholder of the Company. Accordingly, LLC “RTC” is a connected person of the Company under the Listing Rules.

Accordingly, the transactions contemplated under the Addendum to the Transport Logistics Services Contract constitute continuing connected transactions of the Company.

The annual aggregate transaction amount for the financial year ending 31 December 2014 of the continuing connected transactions under the Addendum to the Transport Logistics Services Contract and the Previously Disclosed Transport Logistics Services Contracts is more than 0.1% but less than 5% under the applicable percentage ratios. Accordingly, pursuant to Rule 14A.34 of the Listing Rules, the transactions contemplated under these 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 Addendum to the Transport Logistics Services Contract and the Previously Disclosed Transport Logistics Services Contracts will be included in the next 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.

LLC "RTC" is principally engaged in organization of different kinds of transportation services.

DEFINITIONS

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

"associate(s)"	has the same meaning ascribed to it 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 to it under the Listing Rules.

“continuing connected transactions”	has the same meaning ascribed to it under the Listing Rules.
“Director(s)”	the director(s) of the Company.
“En+”	En+ Group Limited, a company incorporated in Jersey, a substantial shareholder of the Company.
“Group”	the Company and its subsidiaries.
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange.
“LLC “RTC””	Limited Liability Company “Russian Transport Company”, a subsidiary of En+.
“Mr. Deripaska”	Mr. Oleg Deripaska, the chief executive officer of the Company and an executive Director.
“percentage ratios”	the percentage ratios under Rule 14.07 of the Listing Rules.
“Previously Disclosed Transport Logistics Services Contracts”	the contracts between members of the Group and the associates of En+ as disclosed in the Company’s announcement dated 2 January 2014, in relation to the receipt of transport logistics services by members of the Group for the year ending 31 December 2014.
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.
“subsidiary”	has the same meaning ascribed to it under the Listing Rules.
“substantial shareholder”	has the same meaning ascribed to it under the Listing Rules.
“USD”	United States dollars, the lawful currency of the United States of America.
“VAT”	value added tax.

By Order of the Board of Directors of
United Company RUSAL Plc
Aby Wong Po Ying
Company Secretary

23 June 2014

As at the date of this announcement, the executive Directors are Mr. Oleg Deripaska, Ms. Vera Kurochkina, Mr. Maxim Sokov, Mr. Vladislav Soloviev and Mr. Stalbek Mishakov, the non-executive Directors are Mr. Dmitry Afanasiev, Mr. Len Blavatnik, Mr. Ivan Glasenberg, Mr. Maksim Goldman, Ms. Gulzhan Moldazhanova, Mr. Daniel Lesin Wolfe, Ms. Olga Mashkovskaya and Ms. Ekaterina Nikitina, and the independent non-executive Directors are Mr. Matthias Warnig (Chairman), Dr. Peter Nigel Kenny, Mr. Philip Lader, Ms. Elsie Leung Oi-sie and Mr. Mark Garber.

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.