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*The Prospectus has not been approved by the French Autorité des marchés financiers nor by the competent authority of another State that is a contracting party to the Agreement on the European Economic Area and notified to the French Autorité des marchés financiers. No action shall be taken by the Company in connection with the admission to listing on MICEX to allow a public offering in France.*



## **UNITED COMPANY RUSAL PLC**

*(Incorporated under the laws of Jersey with limited liability)*

**(Stock Code: 486)**

### **UPDATE ON DIRECT LISTING PROGRAM ON MICEX**

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and applicable French laws and regulations.

Reference is made to the announcements of United Company RUSAL Plc (the “**Company**”) dated 23 June 2013 and 20 March 2015 regarding the program on direct listing of the existing issued shares of the Company (the “**Shares**”) (the “**Direct Listing Program**”) on Closed Joint Stock Company «MICEX Stock Exchange» (“**MICEX**”).

On 23 March 2015, MICEX announced the admission of the Shares to listing on MICEX in the First Level quotation list, and the trading of Shares on MICEX is expected to commence on 30 March 2015. There will be no issue of new Shares under the Direct Listing Program.

Details of the admission are as follows:

Type of securities:	Ordinary shares
International Securities Identification Number:	JE00B5BCW814
Name and location of the Russian stock exchange that admitted the Shares to trading:	MICEX, 125009, Moscow, Bolshoy Kislovsky Lane, 13
Date of decision by MICEX:	23 March 2015
Quotation list of MICEX:	First Level
Access to information contained in the prospectus of the Company (the “ <b>Prospectus</b> ”):	The contents of the Prospectus shall be disclosed on the following websites: (i) <a href="http://rusal.ru/investors/info/moex/">http://rusal.ru/investors/info/moex/</a> ; and (ii) <a href="http://e-disclosure.ru/portal/company.aspx?id=35101">http://e-disclosure.ru/portal/company.aspx?id=35101</a> no later than the date of commencement of trading in the Shares but not earlier than the date when the announcement in relation to MICEX’s decision on the admission of the Shares is disclosed. A printed copy of the Prospectus may be provided to any person within 14 days upon receipt of such a request and at a charge not exceeding the cost of production of a copy of the Prospectus.

The same information has also been released in France in accordance with French laws and regulations and in Russia in accordance with the Russian laws and regulations on 23 March 2015.

The Company's Russian Depository Receipts (“**RDR(s)**”) have been traded on MICEX since December 2010. Currently, the Company's RDR program remains in effect.

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

23 March 2015

*As at the date of this announcement, the executive Directors are Mr. Oleg Deripaska, Ms. Vera Kurochkina, Mr. Vladislav Soloviev and Mr. Stalbek Mishakov, the non-executive Directors are Mr. Maxim Sokov, 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>, <http://rusal.ru/investors/info/moex/> and <http://www.rusal.ru/en/press-center/press-releases.aspx>, respectively.*