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UNITED COMPANY RUSAL PLC

(Incorporated under the laws of Jersey with limited liability)

(Stock Code: 486)

UPDATE ON THE CORPORATE RUBLE BONDS

Reference is made to the announcements of United Company RUSAL Plc (the “**Company**”) dated 3 May 2010, 24 May 2010, 14 February 2011, 16 February 2011, 2 March 2011, 4 April 2011, 15 April 2011, 17 February 2014 and 21 February 2014 in relation to the Ruble Bonds Issue (the “**Announcements**”). Capitalized terms in this announcement have the same meanings as those defined in the Announcements unless otherwise specified.

The Company announces that, on 6 April 2015, the Issuer has approved the coupon rate under the Issue (series 08) at the level of 12% p.a. for a two-year period after which the Bonds will be subject to a put option and coupon rate revision.

The other principal terms of the Bonds remain unchanged. The Company will make further announcement(s) to inform the public of the developments with respect to the 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.

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

8 April 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.