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UNITED COMPANY RUSAL PLC

(Incorporated under the laws of Jersey with limited liability)

(Stock Code: 486)

INCREASE IN SHAREHOLDING BY A SUBSTANTIAL SHAREHOLDER

United Company RUSAL Plc (the “**Company**”) announces that on 19 February 2018, Zonoville Investments Limited (“**Zonoville**”), an associated company of SUAL Partners Limited (“**SPL**”), which is one of the major shareholders of the Company, made an announcement that it had reached an agreement with Onexim Group to purchase its 6% stake in the Company (“**Announcement**”). As disclosed in the Announcement, following completion of the purchase, Zonoville and its associate SPL will hold, in aggregate, approximately 26.5% interest in the Company.

No other details of transaction were available to the Company at the time of this Announcement.

The Company will make further announcements where appropriate.

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

20 February 2018

As at the date of this announcement, the executive Directors are Mr. Oleg Deripaska, Mr. Vladislav Soloviev and Mr. Siegfried Wolf, the non-executive Directors are Mr. Maxim Sokov, Mr. Dmitry Afanasiev, Mr. Ivan Glasenberg, Mr. Maksim Goldman, Ms. Gulzhan Moldazhanova, Mr. Daniel Lesin Wolfe, Ms. Olga Mashkovskaya, Ms. Ekaterina Nikitina and Mr. Marco Musetti, and the independent non-executive Directors are Mr. Matthias Warnig (Chairman), Mr. Philip Lader, Dr. Elsie Leung Oi-sie, Mr. Mark Garber, Mr. Dmitry Vasiliev and Mr. Bernard Zonneveld.

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.