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UNITED COMPANY RUSAL PLC

(Incorporated under the laws of Jersey with limited liability)

(Stock Code: 486)

ANNOUNCEMENT

United Company Rusal Plc (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that on 17 October 2016 the President of Ukraine promulgated a sanctions list of Russian legal and physical persons and two of the Company’s subsidiaries were added to the list of legal entities which are subject to Ukrainian sanctions.

The restrictive measures include seizure of property, blocking of trading operations on the territory of Ukraine, and certain other restrictions for the blacklisted companies.

We believe the sanctions are likely in response to the arbitration brought by the companies of the Group under the rules of the International Centre for Settlement of Investment Disputes against Ukraine for its effective expropriation of Zaporozhye Aluminium Smelter.

The Company is analyzing the potential impact the newly introduced Ukrainian sanctions may have on the operations of the two subsidiaries and the Group as well as the actions to be undertaken by the Company to protect the interests of the Company and its shareholders. The Company will update its shareholders and investors as and when required under the applicable laws and regulations.

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

18 October 2016

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. 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), 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/hkse/>, <http://rusal.ru/investors/info/moex/> and <http://www.rusal.ru/en/press-center/press-releases.aspx>, respectively.