

Pursuant to Chapter 38 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Securities and Futures Commission regulates United Company RUSAL Plc in relation to the listing of its shares on The Stock Exchange of Hong Kong Limited. The Securities and Futures Commission takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



UNITED COMPANY RUSAL PLC

(Incorporated under the laws of Jersey with limited liability)

(Stock Code: 486)

UPDATE ON THE LONG-TERM ELECTRICITY AND CAPACITY SUPPLY CONTRACTS

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Reference is made to the prospectus of the Company dated 31 December 2009, the announcements of the Company dated 27 September 2011 and 12 November 2013 and the circulars of the Company dated 12 October 2011 and 13 December 2013, in relation to certain long-term electricity and capacity supply contracts between members of the Group and the associates of En+, which are continuing connected transactions of the Company.

As previously disclosed, on 4 December 2009, OJSC RUSAL Krasnoyarsk (“**KrAZ**”), a subsidiary of the Company, and JSC Krasnoyarsk Hydro-Power Station (“**Krasnoyarskaya HPP**”), a hydroelectric power station which is a connected person of the Company as it is controlled by En+ as to more than 30% of its issued share capital, entered into a long-term electricity and capacity supply contract pursuant to which KrAZ had agreed to purchase electricity from Krasnoyarskaya HPP for a period of eleven years from 2010 to 2020 (the “**Agreement**”). The relevant terms of payment and pricing mechanism have been disclosed in the circular of the Company dated 13 December 2013.

The Company wishes to inform shareholders that Krasnoyarskaya HPP is no longer in a position to supply, and has in the previous month not supplied, the electricity in the amount required by KrAZ under the Agreement. Under such circumstances, the Company will have to purchase electricity on the market at prevailing market prices which may be different than the price prescribed under the Agreement. Based on information that is currently available, it is difficult for the Company to determine the relevant impact to the Group for future periods after 2014 due to uncertainties including the prices of the electricity and capacity and the economic situation in Russia. Nevertheless, barring any unforeseen circumstances, the Company does not see any risk of business interruption or any material impact to the Company as a going concern because of this situation.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

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

“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 meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company.
“En+”	En+ Group Limited, 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.

“Stock Exchange”

The Stock Exchange of Hong Kong Limited.

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

19 November 2014

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> and <http://www.rusal.ru/en/press-center/press-releases.aspx>, respectively.