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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not, and is not intended to be, an offer of securities of United Company RUSAL Plc (the “Company”) for sale in the United States. The securities of the Company have not been and will not be registered under the US Securities Act of 1933, as amended (the “US Securities Act”), or any state securities laws of the United States, and may not be offered or sold within the United States (as defined in Regulation S under the US Securities Act) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act.

This announcement is made pursuant to the requirement under section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong).

Unless otherwise defined, terms and expressions used in this announcement shall have the same meanings as those defined in the prospectus (the “Prospectus”) of the Company dated 31 December 2009.



UNITED COMPANY RUSAL PLC
(Incorporated under the laws of Jersey with limited liability)
(Stock Code: 486)

**STABILISING ACTIONS,
END OF STABILISATION PERIOD AND
LAPSE OF OVER-ALLOTMENT OPTION**

The Company announces that the stabilisation period in connection with the Global Offering, which started on 27 January 2010 (the “Listing Date”), ended on 26 February 2010, being the 30th day after the Listing Date. The information contained in this announcement relating to stabilising activities was provided to the Company by Credit Suisse (Hong Kong) Limited as Stabilisation Agent on behalf of the Underwriters.

The stabilising actions undertaken by the Stabilising Agent during the stabilisation period were (i) over-allocations of an aggregate of 225,000,000 Shares in the Global Offering, representing approximately 14.0% of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option; and (ii) successive purchases of an aggregate of 225,000,000 ordinary shares in the form of 204,815,260 Shares at a price in the range of HK\$7.37 to HK\$10.00 per Share (exclusive of brokerage fee, SFC transaction levy and Stock Exchange trading fee) and 1,009,237 Global Depositary Shares (equivalent to 20,184,740 Shares) at a price in the range of EUR16.00 to EUR18.00 per Global Depositary Share (inclusive of brokerage fee, SFC transaction levy and Stock Exchange trading fee, but exclusive of any Euronext specific trading fees) on the market during the stabilisation period to cover over-allocations in the Global Offering (as further described hereinafter).

The last purchase in the course of the stabilisation period in the open market was made on 19 February 2010 at the price of HK\$8.01 per Share.

The Over-allotment Option has not been exercised by the Joint Global Coordinators on behalf of the Underwriters during the stabilisation period and it lapsed on 26 February 2010.

Stabilisation Actions and End of Stabilisation Period

The Company makes this announcement pursuant to section 9(2) of the Securities and Futures (Price Stabilising) Rules (Cap. 571W of the Laws of Hong Kong) and pursuant to Regulation (EC) No. 2273/2003 of the European Commission of 22 December 2003 and article 631-10 of the General Regulation of the French *Autorité des marchés financiers*. The Company announces that the stabilisation period in connection with the Global Offering, which started on the Listing Date, ended on 26 February 2010, being the 30th day after the Listing Date. The information contained in this announcement relating to stabilising activities was provided to the Company by Credit Suisse (Hong Kong) Limited as Stabilisation Agent on behalf of the Underwriters.

The stabilising actions undertaken by the Stabilising Agent during the stabilisation period were (i) over-allocations of an aggregate of 225,000,000 Shares in the Global Offering, representing approximately 14.0% of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option; and (ii) successive purchases of an aggregate of 225,000,000 ordinary shares in the form of 204,815,260 Shares at a price in the range of HK\$7.37 to HK\$10.00 per Share (exclusive of brokerage fee, SFC transaction levy and Stock Exchange trading fee) and 1,009,237 Global Depositary Shares (equivalent to 20,184,740 Shares) at a price

in the range of EUR16.00 to EUR18.00 per Global Depositary Share (inclusive of brokerage fee, SFC transaction levy and Stock Exchange trading fee, but exclusive of any Euronext specific trading fees) on the market during the stabilisation period to cover over-allocations in the Global Offering, as further described below.

Hong Kong

Date of stabilisation action	Lowest price of stabilising market purchase for that date <i>(HK\$)</i>	Highest price of stabilising market purchase for that date <i>(HK\$)</i>
27 January 2010	9.65	10.00
28 January 2010	9.60	9.65
29 January 2010	9.10	9.63
1 February 2010	9.16	9.70
2 February 2010	9.27	9.50
3 February 2010	9.34	9.53
4 February 2010	9.38	9.60
5 February 2010	9.03	9.25
8 February 2010	8.56	9.03
9 February 2010	8.69	8.75
10 February 2010	8.71	8.78
11 February 2010	8.65	8.75
12 February 2010	8.44	8.66
17 February 2010	7.87	8.49
18 February 2010	7.37	8.01
19 February 2010	7.44	7.69

Euronext Paris

Date of stabilisation action	Lowest price of stabilising market purchase for that date <i>(EUR)</i>	Highest price of stabilising market purchase for that date <i>(EUR)</i>
27 January 2010	17.60	17.68
28 January 2010	17.75	17.75
1 February 2010	17.78	18.00
2 February 2010	17.50	17.50
3 February 2010	17.60	17.60
4 February 2010	17.30	17.30
5 February 2010	16.50	17.00
8 February 2010	16.00	16.20
11 February 2010	16.10	16.10

The last purchase in the course of the stabilisation period in the open market was made on 19 February 2010 at the price of HK\$7.69 per Share.

Lapse of Over-Allotment Option

The Company further announces that the Over-allotment Option has not been exercised by the Joint Global Coordinators on behalf of the Underwriters during the stabilisation period and lapsed on 26 February 2010.

Rule 8.08(1)(a) of the Listing Rules requires that at least 25% of the issuer's total issued share capital must at all times be held by the public. The Company has applied to the Stock Exchange to request the Stock Exchange to exercise, and the Stock Exchange has exercised its discretion under the Listing Rules to accept a lower public float of 10% of the Company's Shares. Details of the public float waiver (including the conditions) have been set out in the Prospectus. Immediately after the lapse of the Over-allotment Option, the Company continues to comply with the conditions set out in the public float waiver.

No new Shares or securities convertible into equity securities may be issued or form the subject of an agreement to such an issue within six months from the Listing Date save for in the situations set out in Rule 10.08 of the Listing Rules.

By order of the Board
United Company RUSAL Plc
Tatiana Soina
Director

1 March 2010

As at the date of this announcement, our executive Directors are Mr. Oleg Deripaska, Mr. Petr Sinshinov and Ms. Tatiana Soina, our non-executive Directors are Mr. Victor Vekselberg (Chairman), Mr. Dmitry Afanasiev, Mr. Len Blavatnik, Mr. Ivan Glasenberg, Mr. Igor Ermilin, Mr. Vladimir Kiryukhin, Mr. Alexander Popov, Mr. Dmitry Razumov, Mr. Jivko Savov, Mr. Vladislav Soloviev and Mr. Anatoly Tikhonov, and our independent non-executive Directors are Mr. Peter Nigel Kenny, Mr. Philip Lader, Ms. Elsie Leung Oi-sie and Mr. Barry Cheung Chun-yuen.

This press release is an advertisement and not a prospectus within the meaning of Directive 2003/71/EC of the European Parliament and the Council of 4 November 2003 (as implemented in each member state of the European Economic Area). This press release does not constitute and should not be considered to constitute an offer to sell, an offer to subscribe or a solicitation of public interest in view of a public offering of securities in France or in any other jurisdiction.

The *Autorité des marchés financiers*, the French market authority, has approved, under visa number 10-014, the Company's listing prospectus dated 22 January 2010, prepared solely for the purpose of the admission to listing and trading of global depositary shares on the professional segment of Euronext Paris (the "French Prospectus"). The French Prospectus is available on the website of the Company (www.rusal.com) and of the AMF (www.amf-france.org). The Company draws the investors' attention to Chapter B "Risk Factors" of the French Prospectus.

No prospectus has been prepared in connection with the offering of any securities of the Company to the public in France that has been approved by the *Autorité des marchés financiers* or by the competent authority of another State that is a contracting party to the Agreement on the European Economic Area and notified to the *Autorité des marchés financiers*; accordingly no securities have been offered or sold nor will be offered or sold, directly or indirectly, to the public in France; this communication or any other offering material relating to the securities have not been released or distributed or caused to be released or distributed in connection with an offering or sale of any securities to the public in France; such offers, sales and distributions have been and shall only be made in France to qualified investors (*investisseurs qualifiés*), as defined in and in accordance with Articles L.411-2 and D.411-1 to D.411-3 of the French *Code monétaire et financier*. The direct or indirect distribution to the public in France of any so acquired securities may be made only as provided by Articles L.411-1 to L.411-4, L.412-1 and L.621-8 to L.621-8-3 of the French *Code monétaire et financier* and applicable regulations thereunder.