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UNITED COMPANY RUSAL PLC

(Incorporated under the laws of Jersey with limited liability)

(Stock Code: 486)

WITHDRAWAL OF CREDIT RATINGS BY MOODYS AND FITCH

United Company RUSAL PLC (the “Company”) announces that Moody’s Investors Service (“Moody’s”) and Fitch Ratings (“Fitch”) has withdrawn all ratings of the Company and the notes issued by Rusal Capital D.A.C.

Moody’s has decided to withdraw the ratings for its own business reasons.

At the time of withdrawal the ratings of Moody’s were: corporate family rating of Ba3 and probability of default rating of Ba3-PD. At the time of withdrawal these ratings had a positive outlook. The senior unsecured ratings assigned to the notes issued by Rusal Capital D.A.C. were B1.

Fitch has withdrawn the ratings due to the sanction restrictions of the Office of Foreign Assets Control of the Department of the Treasury of the United States of America (OFAC).

At the time of withdrawal the ratings of Fitch were: the Long-Term Issuer Default Rating (IDR) of ‘BB-’ and the short-term IDR of ‘B’. At the time of withdrawal the outlook on the Long-Term IDR was Negative. The senior unsecured ratings assigned to the notes issued by Rusal Capital D.A.C. were ‘BB-’/‘RR4’

The ratings and the withdrawal of ratings mentioned herein are strictly for information purposes only and not for any other purposes. Such information does not constitute a recommendation to buy, sell or hold any securities of the Company. Investors and shareholders of the Company are advised not to place any reliance on the information disclosed herein but to exercise due caution when dealing in the securities of the Company. Any investor or shareholder of the Company who is in doubt is advised to seek advice from professional advisors.

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

12 April 2018

As at the date of this announcement, the executive Directors are Mr. Vladislav Soloviev and Mr. Siegfried Wolf, the non-executive Directors are Mr. Oleg Deripaska, Mr. Maxim Sokov, Mr. Dmitry Afanasiev, Ms. Gulzhan Moldazhanova, Ms. Olga Mashkovskaya, Ms. Ekaterina Nikitina and Mr. Marco Musetti, and the independent non-executive Directors are Mr. Matthias Warnig (Chairman), 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.