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UNITED COMPANY RUSAL PLC

(Incorporated under the laws of Jersey with limited liability)

(Stock Code: 486)

UPDATE ON THE ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2017

Reference is made to the annual results announcement for the year ended 31 December 2017 (“**Annual Results Announcement**”) dated 23 February 2018 of United Company RUSAL Plc (the “**Company**”). Unless otherwise specified, capitalized terms in this announcement shall have the same meanings as the defined terms in the Annual Results Announcement.

As mentioned in the Annual Results Announcement, as at 22 February 2018, the Company was unable to obtain consolidated financial statements of Norilsk Nickel as at and for the year ended 31 December 2017 and accordingly has estimated its share in the profit, currency translation and other comprehensive income of its associate based on the publicly available information. As a result, the Company’s auditor, JSC KPMG, has provided a qualified opinion on its audit of the consolidated financial statements of the Company for the year ended 31 December 2017.

On 06 March 2018, Norilsk Nickel published its audited consolidated financial statements for the year ended 31 December 2017, prepared in accordance with IFRS (“**Norilsk Nickel Financial Statements**”) on its own website. The management of the Company is reviewing the Norilsk Nickel Financial Statements and is of the preliminary view that they may have no material adverse impact on the Company’s published consolidated financial statements for the year ended 31 December 2017 (as disclosed in the Annual Results Announcement).

As soon as the Company has updated its consolidated financial statements for the year ended 31 December 2017 and the auditor has performed the relevant audit procedures with respect to the Norilsk Nickel Financial Statements, the Company will make further announcement which, if required, may contain the Company's updated consolidated financial statements for the year ended 31 December 2017.

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

07 March 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. Bernard Zonneveld and Mr. Dmitry Vasiliev.

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.