

UC RUSAL signs a standstill agreement

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Moscow, 6 March 2009 – UC RUSAL, the world's largest aluminium and alumina producer, today announces that it has signed a standstill agreement in relation to the restructuring of its debt to the international lending banks. The standstill will be effective for a period of two months with the possibility of extension for a further month and will provide RUSAL with additional liquidity.

The agreement covers more than 30 transactions, including syndicated and bi-lateral loan agreements, bank guarantees and letters of credit, which involve more than 70 banks. The agreement has already obtained support from an overwhelming majority of RUSAL's international lending banks, which is a key condition for the agreement to come into effect. During the period of the agreement the company plans to coordinate the terms of a long-term restructuring to the benefit of all stakeholders.

At present RUSAL's debt is USD 14 bln, including USD 7.4 bln owed to its international banks.

The signing of the standstill agreement have also been supported by RUSAL's Russian lenders.

In December 2008, RUSAL initiated a dialogue with its international lending banks who formed a coordinating committee to continue discussions with the Company and its advisers about potential amendments of the Company's credit facilities in view of the situation in the aluminum market.

The agreement follows RUSAL's recent comprehensive programme designed to reduce costs, optimise the production process, cut production costs and increase the overall efficiency of the business. The programme will further enhance RUSAL's competitiveness and support the sustainability of the group's operations during the global economic downturn.

"We are pleased that our lenders have endorsed our pro-active steps to address the exceptional trading conditions and the current global economic crisis. The agreement highlights the long-term support that exists for RUSAL amongst the international banks and the Russian financial community and demonstrates the constructive nature of the ongoing negotiations between RUSAL and its lenders," said Oleg Deripaska, the CEO of RUSAL.

About UC RUSAL

United Company RUSAL (www.rusal.com) is the global leader in the aluminium industry and accounts for approximately 12% and 15% of the global production of aluminium and alumina respectively. RUSAL sells its products in 70 countries worldwide and employs 90,000 people in 19 countries across five continents.

To learn more about aluminium please visit <http://www.aluminiumleader.com>