

RUSAL opens new low-carbon aluminium smelter in Taishet

Moscow, 17 December, 2021 - RUSAL (SEHK: 486, Moscow Exchange: RUAL) a leading global aluminium producer, opens the first phase of the world's most advanced low-carbon aluminium production plant, Taishet Aluminium Smelter (TaAZ), in Taishet, Siberia, further demonstrating RUSAL's commitment to decarbonization of its operations and consumer product chains.

The state-of-the-art smelter is one of the greenest in the world, operating on clean energy from Siberian hydroelectric power plants, which together with modern gas cleaning equipment and a closed water circulation system, has a low level impact on the environment. Full scope CO₂ emissions will be one of the lowest in the industry. Pre-operation verifications and testing will begin today.

TaAZ is the third low-carbon aluminum smelter to be built by RUSAL, with an overall cost of more than \$1.69 bn, creating over 1,000 local jobs. Once fully operational, the smelter is expected to produce 428.5 thousand tons of low-carbon aluminium per year during its first phase and will play a critical role in the town's overall social and economic development, with RUSAL fully committed to supporting local communities.

Sales of the low-carbon aluminium produced in Taishet will be focused towards the extrusion and rolled products segments, helping to meet the high demand for low-carbon aluminium worldwide. Approximately one quarter of production will serve the domestic Russian market.

On 17 December a ceremony was held at Taishet to mark the opening of the plant, attended by the representative of the President of the Russian Federation in the Siberian Federal District Anatoly Seryshev, Deputy Prime Minister of the Russian Federation Victoria Abramchenko, Governor of the Irkutsk Region Igor Kobzev and the General Director of RUSAL Evgenii Nikitin.

Bernard Zonneveld, Chairman of the Board of Directors of RUSAL, commented: "The opening of our new low-carbon aluminium smelter in Taishet is an important milestone in RUSAL's journey to decarbonization as we look to supply the world with low-carbon aluminium. Our aluminium will have one of the lowest carbon footprints in the industry, helping to further strengthen our ties with customers who are leading the green revolution. Our smelter in Taishet will help to address the high global demand for low-carbon aluminium."

General Director of RUSAL, Evgenii Nikitin, said: "Throughout the construction of the Taishet Aluminum Smelter, the most modern and environmentally friendly technologies that exist in the global aluminium industry were used, with technological processes almost 100% automated. We plan to replicate this model by building new low-carbon aluminium production plants on the site of facilities in Bratsk, Shelekhov, Krasnoyarsk and Novokuznetsk, as part of our sustainable modernization, bringing us a step closer to our Net Zero target in 2050."

The project was funded with RUSAL's own capital, together with a syndicated loan from VTB (30 bln rubles) and Gazprombank (15 bln rubles).

About RUSAL

RUSAL (www.rusal.com) is the leader of the global aluminium industry and a leading low-carbon aluminium producer. In 2020, the Company accounted for about 5.8% of global production of aluminium, 6.5% of alumina production and 44% of RUSAL's production accounts for value added products. RUSAL's offices are operating in 20 countries all over the world and across 5 continents. The carbon footprint of the Company's low-carbon aluminium ALLOW is 5 times lower than the industry's average (Scope 1 and 2, at the smelter). RUSAL common stock is traded on the Hong Kong Stock Exchange (trade code – 486). RUSAL's ordinary shares are traded on the Moscow Exchange (trade code – RUAL).

Disclaimer

The information contained in this press release is for media advice only. The contents are true and accurate at the time of publishing, however, may change over time.

Contacts:

Dmitry Simakov

+7 (495) 720-51-70

Dmitriy.Simakov2@rusal.com