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UNITED COMPANY RUSAL, INTERNATIONAL PUBLIC JOINT-STOCK COMPANY

(Incorporated under the laws of Jersey with limited liability and continued in the Russian Federation as an international company)

(Stock Code: 486)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

United Company RUSAL, international public joint-stock company (the "**Company**") announces that the attached announcement has been released in Russian to Public Joint-Stock Company Moscow Exchange MICEX-RTS on which the Company is listed and on the website of the Company.

For and on behalf of
United Company RUSAL,
international public joint-stock company
Evgenii Nikitin
General Director, Executive Director

19 September 2025

As at the date of this announcement, the members of the Board of Directors are the following: the executive Directors are Mr. Evgenii Nikitin, Ms. Natalia Albrekht and Ms. Elena Ivanova, the non-executive Directors are Mr. Semen Mironov, Mr. Anton Egorov and Ms. Anna Malevinskaya, and the independent non-executive Directors are Mr. Christopher Burnham, Ms. Liudmila Galenskaia, Mr. Kevin Parker, Dr. Evgeny Shvarts, Ms. Anna Vasilenko, Mr. Bernard Zonneveld (Chairman), Mr. Timothy Talkington and Mr. Vladimir Cherniavskii.

All announcements published by the Company are available on its website under the links http://www.rusal.ru/en/investors/info.aspx and http://rusal.ru/investors/info/moex/ , respectively.

Notice

of a significant fact on the assignment of a rating to securities and (or) their issuer, as well as on a change in the rating by a credit rating agency or other organization on the basis of an agreement concluded with the issuer

1. General information	
1.1. Full corporate name (for a commercial organization) or name (for a non-profit organization) of the issuer	***International Public Joint Stock Company United Company "RUSAL"***
1.2. Issuer's address specified in the Unified State Register of Legal Entities	***236006, Kaliningrad region, Kaliningrad city, Oktyabrskaya street, 8, office 410***
1.3. Primary state registration number (OGRN) of the issuer (if any)	***1203900011974***
1.4. Taxpayer identification number (TIN) of the issuer (if any)	***3906394938***
1.5. Unique issuer code assigned by the Bank of Russia	***16677-A***
1.6. Address of the page on the Internet used by the issuer to disclose information	***https://www.e-disclosure.ru/portal/company.aspx?id=38288*** ***http://rusal.ru/investors/info/moex/***
1.7. The date of occurrence of the event (material fact) about which the message was written	***19.09.2025***

2. Message content

2.1. Rating object (securities and (or) their issuer): ***Issuer's equity securities.***
2.2. Type of rating assigned to the object of the rating assessment (credit rating; other rating): ***The credit rating of the debt instrument.***
2.3. If the object of the rating is the issuer's securities - identification features of securities: ***Non-documentary interest-bearing non-convertible exchange-traded bonds of the BO-001P-15 series with a nominal value of 1,000 (One thousand) Chinese yuan each, with a maturity of 540 (Five hundred and fourty) day from the date of the start of the placement of Exchange-traded bonds, placed by open subscription under the 001R series exchange-traded bonds program with registration number 4-16677-A-001P-02E from August 03, 2022, registration number of issue 4B02-15-16677-A-001P from September 18, 2025. The International Securities Identification Code (ISIN) RU000A10CSD0, the International Classification Code of Financial Instruments (CFI) DBFUFB.***
2.4. The value of the assigned rating, and in the case of a change in the rating, the values of the rating before and after the change: ***ruA+.***
2.5. Date of assignment or change of rating: ***September 19, 2025.***
2.6. A brief description of the rating value or the address of the page on the Internet, on which information on the rating assignment methodology is freely available (published): ***The credit rating was assigned according to the Methodology of Assigning Credit Ratings to Debt Instruments://raexpert.ru/ratings/methods/current (entered into force 28.02.2025).***
2.7. Full company name (for a commercial organization) or name (for a non-profit organization), location, taxpayer identification number (TIN) (if any), primary state registration number (OGRN) (if any) of a credit rating agency or other organization that assigned the rating:
Full company name: ***Joint-stock company "Rating agency "Expert RA"***
Location: ***109240, Moscow, Nikoloyamskaya St., 13, building 2, floor/room/room 7/I/13***
Taxpayer Identification Number (TIN): ***7710248947***
Primary state registration number (OGRN): ***1037700071628***
2.8. Other information about the rating, indicated by the issuer at its own discretion: ***Absent.***

3. Signature		
3.1. Legal Counsel (acting under Power of Attorney No OKR-DV-24-0012 dated February 12, 2024)		T.V. Atrokhova
(position of the issuer's authorised person)	(signature)	(initials, surname)
3.2. Date « 19 » September 2025.		