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Press Release

10/06/2010 UC RUSAL and HKUST Launch Five-Year Education and Research Joint Project

10 June 2010 - UC RUSAL (SEHK: 486, EuroNext: RUSAL/RUAL), the world's largest aluminium producer, and The Hong Kong University of Science and Technology (HKUST), one of the finest and foremost universities in Asia, announce the launch of a five-year joint project aimed at strengthening scientific and educational ties between Russia and Hong Kong. The project will foster joint scientific research, addressing pressing environmental issues and promoting cooperation between young scientists from the two regions. The total sponsorship budget of the project provided by UC RUSAL is USD 1.5 million.

The joint project between UC RUSAL and HKUST will be implemented during the academic years 2010/11 to 2014/15 and will include the following three-tier programme.

Firstly, the project will establish the UC RUSAL President's Forum which in collaboration with HKUST's Institute for Advanced Study brings some of the world's most renowned speakers to Hong Kong. International politicians, businessmen, scholars and scientists will give a series of lectures, sharing their success stories and solutions for global challenges. Mr Oleg Deripaska, CEO of UC RUSAL, will kick off the Forum at HKUST in September 2010.

Secondly, an exchange award and scholarship programme will provide undergraduates and postgraduates from Russia and Hong Kong the opportunity to experience each others' higher education system. Professors and students from partner institutions will interact to exchange new ideas and knowledge and undertake important research across a broad spectrum of disciplines.

Thirdly, the joint project will fund a three year research programme to develop a large-scale pre-insulated fibre reinforced aluminium envelope and roof system, using aluminium composite as an energy-saving and environmentally friendly material. This is an ambitious attempt to find a large-scale use for innovative materials in the construction sector and extend an application of aluminium. The research project has clear practical value and wide applications to the local, mainland and even global building industry and its findings will be applied to business solutions within the next few years. This will help to make the construction industry more environmentally appealing.

Commenting on the launch of the Joint Project, Oleg Deripaska, CEO of UC RUSAL said: "Innovation and technological excellence are at the core of UC RUSAL's development strategy. As a result, UC RUSAL is excited to be able to continue promoting the development of science and technology through this project. We are very pleased to have HKUST as our partner. The long-term cooperation between HKUST and leading Russian education institutions will enhance communications between young and experienced scientists in Russia and Hong Kong and thus ensure a more comprehensive approach and new ideas in different fields of applied science, including in the search for new uses for aluminium".

Prof Tony F Chan, President of HKUST, said: "It is a privilege and a pleasure for our university to be the first university to team up with a Russian industry giant, UC RUSAL. We hope that this is only the beginning of an ever-expanding partnership between Russia and our city, and between RUSAL and HKUST. We are hopeful that this partnership will yield educational and scientific benefits to both parties, enhancing the efforts to internationalize education, intensify research and train global leaders on both sides. It will have the active support of our Institute for Advanced Study whose aim is to leverage groundbreaking multidisciplinary research. We have high hopes that our scientists will achieve important breakthroughs in the development of an aluminium based composite that is good for our environment, to the benefit of the construction industry worldwide and to the health of the Earth".

The joint project between UC RUSAL and HKUST is part of a comprehensive strategy implemented by Russia and Hong Kong to promote multifaceted cooperation for mutual benefit. This UC RUSAL / HKUST scientific and educational exchange will be instrumental in strengthening the relationship between Russia and the Greater China Region that has seen rapid growth over the last few years.

About UC RUSAL



At the signing ceremony are (from left) Ms Vera Kurochkina, Director of Corporate Communications, UC RUSAL; Mr Oleg Deripaska, CEO, UC RUSAL; HKUST President Tony F Chan; and HKUST Vice-President for Academic Affairs (Acting) Prof Shiu Yuen Cheng.



UC RUSAL CEO Mr Oleg Deripaska (left) presents a dummy cheque to HKUST President Tony F Chan (middle) and Vice-President for Academic Affairs (Acting) Prof Shiu Yuen Cheng.

UC RUSAL (www.rusal.com) is the world's largest producer of aluminium, in 2009 accounting for approximately 10% and 10% of global production of aluminium and alumina, respectively. UC RUSAL employs about 76,000 people in 19 countries, across 5 continents. UC RUSAL markets and sells its products primarily in the European, Japanese, Korean, South East Asian and North American markets. UC RUSAL's ordinary shares are listed on The Stock Exchange of Hong Kong Limited (Stock code: 486) and global depository shares representing UC RUSAL's ordinary shares are listed on the professional compartment of Euronext Paris (RUSAL for Reg S GDSs and RUAL for Rule 144A GDSs).

About The Hong Kong University of Science and Technology

The Hong Kong University of Science and Technology (HKUST) (www.ust.hk), situated in Hong Kong, China, is a top-ranked university in Asia. Established in 1991, HKUST has five schools - Science, Engineering, Business and Management, Humanities and Social Science, as well as the Fok Ying Tung Graduate School in Nansha, Mainland China. The University has nine research institutes, among them the Institute for Advanced Study of HKUST, set up to foster cross-discipline collaboration among the top scientists and scholars in the world. Currently, there are about 6,000 undergraduate students and 3,500 postgraduate students. As a research university, HKUST focuses on five areas of frontier research, namely nano science and technology; biological sciences and biotechnology; electronics, wireless and information technology; environment and sustainable development as well as management education and research.

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