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Novelis

Alcan Spin-Off On Track

Montreal, Canada — Alcan (NYSE, TSX: AL) continues to work towards the realization of the previously announced spin-off of its rolled products business with the same year-end completion target.

"This is a first-rate business," said Travis Engen, President and Chief Executive Officer. "Not surprisingly we have received unsolicited inquiries from a number of interested parties. Although some of these expressions of interest are being studied, Alcan remains committed to the spin-off as an outstanding value creation proposition for its shareholders," he said.

Filing of the preliminary regulatory disclosure documents describing the spin-off business is expected before the end of the month.

Alcan is a multinational, market-driven company and a global leader in aluminum and packaging, as well as aluminum recycling. With world-class operations in primary aluminum, fabricated aluminum as well as flexible and specialty packaging, aerospace applications, bauxite mining and alumina processing, today's Alcan is even better positioned to meet and exceed its customers' needs for innovative solutions and service. Alcan employs 88,000 people and has operating facilities in 63 countries.