

June 1, 2007



Novelis Inc. Announces Expiration of Early Consent Date in Connection with Tender Offer and Consent Solicitation for 7-1/4% Senior Notes Due 2015

ATLANTA, June 1 /PRNewswire/ -- Novelis Inc. announced today the expiration of the early consent date in connection with the tender offer for its \$1.4 billion principal amount of 7-1/4% Senior Notes due 2015 and the solicitation of consents to the proposed amendments to the indenture governing the senior notes.

Pursuant to an Offer to Purchase and Consent Solicitation Statement dated May 16, 2007, Novelis made a cash tender offer to purchase all of its outstanding senior notes for the offer consideration of \$1,010 per \$1,000 principal amount of senior notes and an early consent payment of \$5.00 per \$1,000 principal amount of senior notes, for all senior notes validly tendered and not withdrawn prior to 5:00 p.m., New York City time, on May 31, 2007.

As of 5:00 p.m., New York City time, on May 31, 2007, the early consent payment deadline, approximately \$10,716,000 aggregate principal amount of the senior notes had been validly tendered pursuant to the tender offer.

Although the early consent payment deadline has expired, holders may still validly tender their senior notes and deliver their consents pursuant to the tender offer prior to 8:00 a.m., New York City time, on June 15, 2007, the tender offer expiration date (which may be extended by Novelis), to receive the offer consideration of \$1,010 per \$1,000 principal amount of senior notes tendered. However, such holders will no longer be entitled to receive the early consent payment of \$5.00 per \$1,000 principal amount of senior notes tendered.

The tender offer and consent solicitation is conditioned upon, among other things, receipt of consents to the proposed amendments from holders of a majority of the outstanding senior notes. If consents of a majority of the outstanding senior notes are received prior to the tender offer expiration date, Novelis and the other parties to the indenture may execute a supplemental indenture to implement the proposed amendments to the indenture. The proposed amendments would eliminate substantially all of the restrictive covenants and events of default contained in the indenture. If any of the tender offer conditions are not satisfied, Novelis will not be obligated to accept for payment any senior notes tendered pursuant to the tender offer or may terminate the tender offer.

Alternatively, holders may tender their senior notes pursuant to the change of control offer described in the Offer to Purchase and Consent Solicitation Statement. All senior notes validly tendered prior to 8:00 a.m., New York City time, on June 15, 2007, the change of control offer expiration date (which may be extended by Novelis), will be entitled to receive the offer consideration of \$1,010 per \$1,000 principal amount of senior notes. Holders

participating in the change of control offer will not be eligible, under any circumstances, to receive the early consent payment of \$5.00 per \$1,000 principal amount of senior notes. A senior note may be tendered in the tender offer or the change of control offer, but not both.

Other than as set forth herein, the tender offer and the change of control offer as described in the Offer to Purchase and Consent Solicitation Statement and related Consent and Letter of Transmittal remain unchanged.

UBS Investment Bank and ABN AMRO Incorporated are acting as dealer managers in connection with the tender offer and the change of control offer. Questions about the tender offer and the change of control offer may be directed to the Liability Management Group of UBS Investment Bank at (888) 722-9555 ext. 4210 (toll free) or (203) 719-4210 (collect) and to Robert Silverschotz at ABN AMRO Incorporated at (212) 409-6862. Requests for documentation should be directed to Global Bondholder Services Corporation, the information agent in connection with the tender offer and the change of control offer, at (212) 430-3774 or (866) 807-2200 (toll free). The depository for the tender offer and the change of control offer is The Bank of New York Trust Company, N.A.

This news release is for informational purposes only and is not an offer to purchase or a solicitation of an offer to sell securities. No recommendation is made as to whether or not holders of senior notes should tender their securities pursuant to the tender offer or the change of control offer.

About Novelis

Novelis Inc. is the global leader in aluminum rolled products and aluminum can recycling. The company operates in 11 countries, has approximately 12,900 employees and reported revenue of \$9.8 billion in 2006. Novelis supplies premium aluminum sheet and foil products to automotive, transportation, packaging, construction, industrial and printing markets throughout Asia, Europe, North America and South America. For more information, visit www.novelis.com. Novelis is a subsidiary of Hindalco Industries Limited, Asia's largest integrated producer of aluminum and a leading copper producer. Hindalco is the flagship company of the Aditya Birla Group, a multinational conglomerate based in Mumbai, India.

Statements made in this news release which describe Novelis' intentions, expectations or predictions may be forward-looking statements within the meaning of securities laws. Examples of forward-looking statements in this news release include those related to Novelis' expectations or predictions related to the future acquisition of the senior notes through redemption, open market purchases, privately negotiated transactions, tender offers, exchange offers or otherwise, upon such terms and for such consideration as Novelis or its affiliates may determine. Novelis cautions that, by their nature, forward-looking statements involve risk and uncertainty. Novelis does not intend, and disclaims any obligation, to update any forward-looking statements, whether as a result of new information, future events or otherwise. Important risk factors which could impact Novelis are included under the caption "Risk Factors" in Novelis' Annual Report on Form 10-K for the year ended December 31, 2006, as amended and filed with the SEC, and are specifically incorporated by reference into this news release.

SOURCE Novelis Inc.