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Novelis

Novelis Korea Invests In Multi-Alloy Casting

Investment Continues Global Roll-out of Breakthrough Novelis Fusion(TM) Technology

ATLANTA, Nov. 30 /PRNewswire-FirstCall/ -- Novelis Inc. (NYSE: NVL) (TSX: NVL) today announced that its joint venture in Korea, Novelis Korea Limited, will invest US\$4.1 million to install Novelis Fusion(TM) casting technology in its Ulsan, South Korea, plant.

The proprietary Novelis technology allows the commercial production of aluminum ingots with multiple alloy layers. The ingots can then be rolled into sheet products with previously unattainable combinations of product attributes, such as high strength and high formability.

The Korean investment continues the global roll-out of the breakthrough technology which first entered production in March of this year at the Company's plant in Oswego, New York. In September, Novelis announced that it will invest \$32 million in the construction of a Novelis Fusion(TM) casthouse at its Sierre, Switzerland, facility.

The Novelis Fusion(TM) casting center at Ulsan is expected to be operational by mid-2007 and will have an initial annual capacity of more than 25,000 metric tons.

"The existing configuration of the Ulsan casting facilities allows a rapid and cost-efficient conversion to the Novelis Fusion process," said Martha Brooks, chief operating officer for Novelis Inc.

"This investment is further evidence of our confidence in the Novelis Fusion technology and the positive response we are receiving from the marketplace," said Ms. Brooks. "In North America, we have converted virtually all of our traditional "clad" material to the new technology, and we are working with dozens of customers around the globe on the development of applications in markets such as automotive, architecture, electronics and household appliances."

Traditional multi-alloy aluminum ingots are produced using a manual cladding process, and are limited to a small range of alloys. Novelis Fusion(TM) technology delivers both process and product improvements, including the ability to cast previously impossible combinations of alloys.

"Commercially, this investment will open the door to a new range of high- end product offerings in Asia," said Jacquie Bartlett, vice president, Sales and Marketing, for Novelis Korea. "With the Novelis Fusion technology, we will start by offering a full range of high-quality brazing sheet and fin stock products to local customers that today must rely on imports."

"Our longer term focus will be on developing new product opportunities in conjunction with our Asian customers," added Ms. Bartlett. "As the market demand for Novelis Fusion

products increases, we will expand our production capacity."

This is Novelis' second major investment in South Korea this year. In March, Novelis announced that it will invest \$30 million over a two-year period to increase production capacity at its Yeongju rolling mill by 100,000 metric tons and expand its capability in the beverage can end market.

For more information on Novelis Fusion(TM) technology, please visit www.novelis.com/fusion.

About Novelis Korea

Novelis Korea Limited is a joint venture company between Novelis Inc. (68%), Taihan Electric Wire Co. Ltd. (31%), and Hyundai Group (1%). Its plants in Yeongju and Ulsan were commissioned in 1993 to meet the growing demand for rolled aluminum products principally in Korea, China and Southeast Asia. Including its corporate office in Seoul, Novelis Korea has more than 1,200 employees who supply a broad range of high quality products and services to its customers in Asia. For more information about Novelis Korea, please visit www.novelis.co.kr.

About Novelis Inc.

Novelis is the global leader in aluminum rolled products and aluminum can recycling. The Company operates in 11 countries and has approximately 12,500 employees. Novelis has the unrivaled capability to provide its customers with a regional supply of technologically sophisticated rolled aluminum products throughout Asia, Europe, North America, and South America. Through its advanced production capabilities, the Company supplies aluminum sheet and foil to the automotive and transportation, beverage and food packaging, construction and industrial, and printing markets. For more information about Novelis, please visit www.novelis.com.

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, among other matters, Novelis' expectation to successfully implement Novelis Fusion(TM) technology at its Ulsan, South Korea, plant. Novelis cautions that, by their nature, forward-looking statements involve risk and uncertainty. Several factors that could impact Novelis' ability to successfully implement the Novelis Fusion technology include, but are not limited to: competitive factors; the ability to consistently meet quality standards of Novelis Fusion technology in a commercial environment; the ability to achieve the benefits described for multi-alloy sheet; ability to achieve market penetration in potential industries; uncertainties of potential litigation; achieving necessary patents on the Novelis Fusion technology; the Company's ability to meet Novelis Fusion sales forecasts; the Company's economic ability to install Novelis Fusion casting centers worldwide; the price of aluminum; global supply and demand conditions for Novelis Fusion products; demand and pricing within the principal markets for the Novelis Fusion products; changes in government regulations, particularly those affecting environmental, health or safety compliance associated with Novelis Fusion; economic developments; relationships with (and financial or operating conditions of) customers and suppliers; competition from other aluminum rolled products producers as well as from substitute materials such as steel, glass, plastic and composite materials; the level of our

indebtedness and ability to generate cash; and other factors relating to the Company's ongoing operations. We do not intend, and we disclaim any obligation, to update any forward-looking statements, whether as a result of new information, future events or otherwise. Please refer to other important risk factors listed under the caption "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2005, as amended and filed with the SEC, and may be discussed in subsequent filings with the SEC. Further, the risk factors included in our Annual Report on Form 10-K for the year ended December 31, 2005, as amended, are specifically incorporated by reference into this news release.

SOURCE Novelis Inc.

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