

May 16, 2007

Novelis

Martha Finn Brooks Named President Of Novelis Inc.

Board of Directors and Executive Team Announced

ATLANTA, May 16 /PRNewswire-FirstCall/ -- Novelis Inc. today announced the appointments of Martha Finn Brooks as President and Chief Operating Officer and Steve Fisher as Chief Financial Officer, effective immediately.

The appointments follow the acquisition yesterday of Novelis by Hindalco Industries Limited (BSE: HINDALCO).

Novelis also announced its Board of Directors, led by Kumar Mangalam Birla as Chairman. Mr. Birla is also Chairman of Hindalco Industries Limited and of the Aditya Birla Group.

Debu Bhattacharya, Managing Director of Hindalco, has been named Vice Chairman of the Novelis Board.

Other Novelis Board members named today were:

- A.K. Agarwala, former Director of Hindalco and currently Chairman of the Business Review Council of the Aditya Birla Group.
- Clarence Chandran, Novelis Board member since 2005, Chairman of the Chandran Family Foundation Inc., and of the Conros Corporation.
- Donald A. Stewart, Chief Executive Officer of Sun Life Financial Inc. and Sun Life Assurance.

In her new position as President, Ms. Brooks becomes the senior Novelis executive, responsible for all global activities of the aluminum rolling and recycling company.

Edward Blechschmidt, who has been Acting Chief Executive Officer of Novelis since January of this year, will step down from that role but will continue to provide support in the role of senior advisor to Hindalco.

Ms. Brooks has been Chief Operating Officer of Novelis since the company's 2005 creation via spin-off from Alcan Inc. Since then, she has led the effort to shape Novelis into a world leader in the aluminum industry, emphasizing innovation and customer partnership, and championing Continuous Improvement and Lean Six Sigma processes throughout the operations.

"Martha has been an essential element in the building of Novelis over the past two years," said Mr. Bhattacharya, "and she will make a great leader for the company as we look to accelerate the Novelis business strategy and maximize the opportunities for both Novelis

and Hindalco.

"I would also like to thank Ed for his contribution to Novelis," said Mr. Bhattacharya, "stepping into the role of Acting CEO and guiding Novelis through its acquisition by Hindalco. I look forward to Ed's continued guidance as an advisor to me and Hindalco in the coming months."

Prior to joining Novelis, Ms. Brooks was President and Chief Executive Officer of the Americas and Asia division of Alcan's Rolled Products group, a position she held since 2002. Before that, she was Vice President at Cummins Inc., a leading producer of electric power generation systems and engines.

Ms. Brooks is a director of the International Paper Company and a member of the Board of Trustees of the Manufacturer's Alliance. She is also a trustee of the Yale-China Association, Keep America Beautiful Inc., and the Hathaway Brown School. She holds a BA in economics and political science and a Masters of Public and Private Management, specializing in international business, from Yale University.

Steve Fisher, newly appointed Chief Financial Officer, was previously Vice President of Strategic Planning and Corporate Development. Mr. Fisher was a chief architect of Novelis' corporate strategy and managed the discussions that led to the acquisition of Novelis by Hindalco. Prior to joining Novelis in 2005, he spent 13 years in a variety of consulting and management roles in the energy field, most recently as Vice President and Controller for TXU Energy, the non-regulated subsidiary of TXU Corp. Mr. Fisher holds a BBA in finance and accounting from the University of Iowa and is a certified public accountant.

"Steve has a strong track record of financial leadership," said Mr. Bhattacharya, "and we look forward to his contribution in his new position, leading the financial activities of Novelis within Hindalco."

Rick Dobson, Senior Vice President and Chief Financial Officer since 2006, will step down from that position, but will remain in an advisory role during a transition period.

Mr. Bhattacharya said, "We thank Rick for his contribution during a challenging time for Novelis as it emerged from a complicated and difficult spin process, and we wish him well in his new endeavors."

Additional members of the corporate team announced today include Les Parrette as General Counsel, Chief Compliance Officer and Corporate Secretary, and Bob Virtue as Vice President of Human Resources. Brenda Pulley continues as Vice President Corporate Affairs and Communications.

The company's four regional Presidents continue in their current roles: Kevin Greenawalt in North America, Arnaud de Weert in Europe, Tom Walpole in Asia, and Tadeu Nardocci in South America.

About Novelis

Novelis, a subsidiary of Hindalco Industries Limited, 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 North America, Europe, Asia and South America. For more information, visit <http://www.novelis.com>.

About Hindalco

Hindalco Industries Limited is Asia's largest integrated primary producer of aluminum and a leading integrated producer of copper. Based in Mumbai, India, Hindalco recorded revenues of approximately US\$4.3 billion for the fiscal year ended March 31, 2007. Hindalco's integrated operations and operating efficiency have positioned the company among the most cost-efficient aluminum producers globally. Hindalco's stock is publicly traded on the Bombay Stock Exchange, the National Stock Exchange of India Limited and the Luxembourg Stock Exchange. Visit <http://www.hindalco.com>.

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