March 1, 2005

Novelis

Novelis Declares Quarterly Cash Dividend

ATLANTA – March 1, 2005 – Novelis Inc.'s (NYSE, TSX: NVL) Board of Directors today approved a quarterly dividend policy for the company, and declared a quarterly dividend of U.S. $0.09 per Common Share, payable on March 24, 2005 to shareholders of record at the close of business on March 11, 2005.

There are approximately 74 million Common Shares outstanding.

Novelis, incorporated Jan. 6, 2005, is the global leader in aluminum rolled products and aluminum can recycling, with 37 operating facilities in 12 countries and more than 13,500 dedicated employees. Novelis has the unparalleled capability to provide its customers with a regional supply of high-end rolled aluminum throughout Asia, Europe, North America, and South America. Through its advanced production capabilities, Novelis supplies aluminum sheet and foil to automotive, transportation, beverage and food packaging, construction, industrial and printing markets. Please visit www.novelis.com for more information on Novelis.

Statements made in this news release which describe the Company's intentions, expectations or predictions may be forward-looking statements within the meaning of securities laws. The Company cautions that, by their nature, forward-looking statements involve risk and uncertainty and that the Company's actual results could differ materially from those expressed or implied in such statements. Reference should be made to the recent Form 10 for a summary of major risk factors.

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