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Novelis To Review Sales Options For Annecy Plant

ATLANTA, Oct. 3 /PRNewswire-FirstCall/ -- Novelis Inc. (NYSE: NVL; Toronto) announced today that it will review divestment options for its operations in Annecy, France. The plant employs 220 people in the production of aluminum "circles," used primarily in the manufacture of cookware, and painted rolled products.

"The Annecy circles business is not a core element of the Novelis strategy," said Chris Bark-Jones, President of Novelis Europe. "We are focused on enhancing our product portfolio in high-value market areas where we enjoy technological leadership. In the interests of our shareholders and bondholders, the capital investments in our assets are being steered toward the fundamental aspects of our core rolled products business."

The Annecy plant, while operating in a challenging business environment, has a leading position in the European aluminum circles market and holds a good position in the French specialized painted products sector.

"This review will determine whether selling the operation to a strategic buyer would provide an attractive long-term business proposition for the Annecy business, its customers and employees as well as for Novelis. A third- party business that has a long-term strategic interest in the circles market may offer a better future for Annecy," commented Bark-Jones.

Novelis, which was spun-off by Alcan on January 6, 2005, is the global leader in aluminum rolled products and aluminum can recycling. The Company has 36 operating facilities in 11 countries and more than 13,000 dedicated employees. Novelis has the unparalleled capability to provide its customers with a regional supply of high-end 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 on the company, visit www.novelis.com.

SOURCE Novelis Inc.

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