

November 26, 2012



Novelis Breaks Ground on \$250 Million Aluminum Recycling Plant in Germany

Operation to be world's largest aluminum recycling center

ATLANTA, Nov. 26, 2012 /PRNewswire/ -- Novelis, the world leader in aluminum rolling and recycling, today broke ground on a \$250 million aluminum recycling and casting center at its plant in Nachterstedt, Germany. Constructed adjacent to the company's existing aluminum rolling mill, the new center will enable the company to produce 400,000 metric tons of aluminum sheet ingot from recycled material annually, and is projected to be the world's largest aluminum recycling center.

"This investment represents another step in delivering on our commitment to dramatically increase the recycled content of the rolled aluminum sheet we provide to our world-class global customers," said Phil Martens, President and Chief Executive Officer for Novelis, "while also signifying our long term commitment to the European market. The advanced sorting, processing and casting capabilities of the new Nachterstedt operation will propel us closer to our goal of 80 percent recycled content by 2020."

By increasing the recycled metal input of Novelis aluminum, the company saves valuable natural resources while enabling its customers to create products with a higher recycled content and smaller environmental footprint. Using recycled aluminum as input material requires only 5 percent of the energy used to make primary aluminum from raw materials, thus avoiding 95 percent of the greenhouse gases associated with production.

The new center will help support the company's drive to increase end-of-life recycling in Europe, where Novelis is already the leading recycler of aluminum beverage cans. The center will process used beverage cans as well as numerous other forms of aluminum scrap from across continental Europe. The company expects the center to create 200 new jobs when it is commissioned in mid-2014.

Tadeu Nardocci, Senior Vice President of Novelis and President of Novelis Europe, was joined at the ground breaking ceremony by Dr. Reiner Haseloff, First Minister of the state of Saxony-Anhalt and Prof. Dr. Birgitta Wolff, Minister of Science and Economy for the state of Saxony-Anhalt.

"US-based companies contribute significantly to the economic development of our state, as they have created and maintained 12,000 jobs in our region," said Dr. Haseloff. "I am delighted that Novelis, as an important investor, is reinforcing its commitment to Nachterstedt significantly with this new investment. This will further improve the local employment market."

The Nachterstedt expansion is the latest in a series of recycling and casting expansion projects launched by Novelis over the past two years totaling nearly \$450 million, including

the commissioning last month of the company's new integrated recycling and casting center in Yeongju, Korea. These projects, and others underway across the world, are designed to increase Novelis' recycling and casting capacity to 2.1 million tons by 2015.

About Novelis

Novelis Inc. is the global leader in aluminum rolling and recycling. For fiscal year 2012, the company operated in 11 countries, had more than 11,000 employees and reported revenue of \$11.1 billion. Novelis supplies premium aluminum sheet and foil products to automotive, transportation, packaging, construction, industrial, electronics and printing markets throughout North America, Europe, Asia and South America. Novelis is a subsidiary of Hindalco Industries Limited (BSE: HINDALCO), one of Asia's largest integrated producers of aluminum and a leading copper producer. Hindalco is a flagship company of the Aditya Birla Group, a multinational conglomerate based in Mumbai, India. For more information, visit www.novelis.com and follow us on Twitter at twitter.com/Novelis.

Forward-Looking Statements

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 the anticipated commissioning date of the new facility and its projected projection capacity. Novelis cautions that, by their nature, forward-looking statements involve risk and uncertainty. 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. Important risk factors which could impact outcomes are included under the caption "Risk Factors" in our Annual Report on Form 10-K for the year ended March 31, 2012, and our Quarterly Report on Form 10-Q for the quarter ended September 30, 2012.

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