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Novelis Announces Closure of Ouro Preto Aluminum Smelter to Focus Brazilian Operations on Core Rolled Products Business

ATLANTA and SAO PAULO, Oct. 16, 2014 /PRNewswire/ -- Novelis, the global leader in aluminum rolling and recycling, announced today that consistent with its corporate strategy it will focus its operations in Brazil on its core business of aluminum rolling and recycling. As a result, it will cease operations at its Ouro Preto, Minas Gerais, primary aluminum smelter at the end of 2014.

"The decision to end operations at Ouro Preto is consistent with our global strategy to build our business around sustainability – transforming from a linear business model to a closed-loop business model focused on recycled content," said Tadeu Nardocci, Senior Vice President, Novelis and President, Novelis South America. "In addition, the closure is driven by systemic issues affecting the entire primary aluminum industry in Brazil impacting cost of operations and overall competitiveness."

The company's Ouro Preto facility opened in 1934 and was acquired by Novelis in 1950. The plant currently employs approximately 350 people and produces 18,000 metric tons of aluminum per year in the form of billets for sale to third-party extruders.

"Our priority in the months ahead as we work towards closing the facility is to maintain safe operations while we manage the smoothest transition for our workforce, customers and the community," said Nardocci.

Brazil remains a key strategic market for Novelis. Last year, the company completed a \$340 million expansion of its rolling operations in Brazil, which increased its aluminum sheet production capacity to 600,000 metric tons per year. In addition, Novelis recently concluded a \$106 million expansion of its recycling center and installed a new can coating line; both projects begin commercial operations this month.

About Novelis in South America

Novelis is the leading producer of flat rolled aluminum products in South America and the leading producer of aluminum can sheet. Other markets served by the company in South America include transportation, electrical appliances, foil, packaging and the automotive industry. Novelis produces rolled aluminum in Brazil at its Pindamonhangaba and Santo Andre facilities in the State of Sao Paulo. To support its recycling operations, the company also maintains seven scrap collection centers across Brazil.

About Novelis

Novelis Inc. is the global leader in aluminum rolled products and the world's largest recycler of aluminum. The company operates in 11 countries, has approximately 11,200 employees

and reported revenue of approximately \$10 billion for its 2014 fiscal year. Novelis supplies premium aluminum sheet and foil products to transportation, packaging, construction, industrial and consumer electronics markets throughout North America, Europe, Asia and South America. The company is part of the Aditya Birla Group, a multinational conglomerate based in Mumbai, India. For more information, visit novelis.com and follow us at facebook.com/NovelisInc and twitter.com/Novelis.

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