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Novelis and Volvo Cars Create Automotive Closed-loop Recycling System

Circular economy model saves up to 80% of CO₂ emissions in the aluminium production and approximately 70% in transportation

ZURICH, 10 December 2019 – Novelis, the world leader in aluminium rolling and recycling, emphasized its commitment towards shaping the future for mobility at today's Volvo Cars Sustainability Dialogue 2019 in Gothenburg, Sweden by highlighting the closed-loop recycling system it implemented with Volvo Cars in 2019. Through the closed-loop system, the companies work together to take back Volvo's production scrap which allows for significant CO₂ saving and minimizes the primary aluminium input. This reduces the CO₂ footprint of the aluminium sheet delivered to Volvo Cars by 78% and secures that their production scrap remains in the value-chain and is transformed in the same high-quality products infinitely.

Closing the loop also involved introducing greener logistics: Shifting transportation of the aluminium sheet from road to train reduces the CO₂ emissions related to transport by 68%.

The collaboration reflects the companies' long-term partnership with sustainability at the core of both businesses and a strong focus on implementing sustainable manufacturing processes along the value chain. This is also demonstrated through operating ethically and responsibly, protecting the health and safety of our people, developing our employees and contributing to the communities where we operate.

"We are very proud of the closed-loop recycling system we introduced with Volvo Cars. As the global leader in aluminium recycling, Novelis has pioneered the biggest automotive closed-loop recycling systems in the world. In this way, we are reducing our dependence on primary aluminium and creating a more efficient and sustainable business model for us and our customers," said Michael Hahne, Vice President Automotive at Novelis Europe.

Transforming the business model from a traditional linear approach to a closed-loop one enables Novelis to accelerate and multiply the sustainability potential of aluminium as a lightweight, infinitely recyclable metal and to dramatically reduce the embedded carbon in the products.

Novelis has made significant progress toward increasing the use of recycled aluminium and thus minimizing the use of natural resources and reducing CO₂ emissions across the value chain, from 33% overall recycled content in fiscal year 2010 to 61% in fiscal year 2019. Moving forward, Novelis will not only continue to develop recycling-friendly aluminium solutions but will also capitalize on the growing source of recycled aluminium from end-of-life vehicles.

About Novelis

Novelis Inc. is driven by its purpose to shape a sustainable world together. As a global leader in innovative products and services and the world's largest recycler of aluminum, we partner with customers in the automotive, beverage can and specialties industries to deliver solutions that maximize the benefits of sustainable lightweight aluminum throughout North America, Europe, Asia and South America. The company is headquartered in Atlanta, Georgia, operates 23 facilities in 10 countries, has approximately 11,000 employees and recorded \$12.3 billion in revenue for its 2019 fiscal year. Novelis is a subsidiary of Hindalco Industries Limited, an industry leader in aluminum and copper, and metals flagship company of the Aditya Birla Group, a multinational conglomerate based in Mumbai, India. For more information, visit novelis.com.

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