

May 13, 2024



Novelis Files Registration Statement for Proposed Initial Public Offering

ATLANTA, May 13, 2024 /PRNewswire/ -- Novelis Inc., a leading sustainable aluminum solutions provider and the world leader in aluminum rolling and recycling, today announced that it has filed a registration statement on Form F-1 with the Securities and Exchange Commission (the "SEC") relating to the proposed initial public offering of its common shares. The common shares are expected to be offered by Novelis' sole shareholder (a wholly owned subsidiary of Hindalco Industries Limited). Novelis will not receive any proceeds from the sale of common shares by its sole shareholder.

Novelis intends to list its common shares on the New York Stock Exchange ("NYSE") under the ticker symbol "NVL."

The number of shares to be offered and the price range for the proposed offering have not yet been determined. Novelis expects to complete the public offering after the SEC completes its review process, subject to market and other conditions. There can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering.

Morgan Stanley, BofA Securities and Citigroup will act as lead book-running managers for the proposed offering with Wells Fargo Securities, Deutsche Bank Securities and BMO Capital Markets acting as additional book-running managers. BNP PARIBAS, Academy Securities, Credit Agricole CIB, PNC Capital Markets LLC and SMBC Nikko will act as co-managers for the proposed offering.

The proposed offering will be made only by means of a prospectus. Copies of the preliminary prospectus, when available, may be obtained from: Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014, telephone: 1-866-718-1649, email: prospectus@morganstanley.com; BofA Securities, NC1-022-02-25, 201 North Tryon Street, Charlotte, North Carolina 28255-0001, Attention: Prospectus Department, or by email at dq.prospectus_requests@bofa.com; or Citigroup, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, telephone: 800-831-9146.

A registration statement relating to these securities has been filed with the SEC but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities. Any offers, solicitations of offers to buy, or any sales of securities will be made in accordance with the registration requirements of the Securities Act of 1933, as amended (the "Securities Act").

About Novelis

Novelis Inc. is driven by its purpose of shaping a sustainable world together. We are a global leader in the production of innovative aluminum products and solutions and the world's largest recycler of aluminum. Our vision is to advance aluminum as the material of choice with circular solutions. To achieve this vision, we partner with our suppliers, as well as our customers in the aerospace, automotive, beverage packaging and specialties industries throughout North America, Europe, Asia and South America. Novelis is a subsidiary of Hindalco Industries Limited, an industry leader in aluminum and copper, and the metals flagship company of the Aditya Birla Group, a multinational conglomerate based in Mumbai.

 View original content:<https://www.prnewswire.com/news-releases/novelis-files-registration-statement-for-proposed-initial-public-offering-302143974.html>

SOURCE Novelis Inc.