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Novelis

Novelis Celebrates Major Milestone in Green Investments

Green Bond Report Showcases Impactful Sustainability Projects and Progress Toward a Carbon-Neutral Future

ATLANTA, Aug. 20, 2024 /PRNewswire/ -- Novelis Inc., a leading sustainable aluminum solutions provider and the world leader in aluminum rolling and recycling, proudly announces the successful completion of its Green Bond financial commitments. This significant achievement underscores Novelis' dedication to advancing sustainability through substantial investments in green projects. In the third Green Bond report, Novelis shares how these investments are driving innovation and helping the company achieve its goals for reducing carbon emissions, energy use, water use, and landfill waste.



In its final Green Bond report, Novelis asserts that an amount equal to the total net proceeds of \$588 million from the March 31, 2021, issuance of the €500 million, 3.375% Senior Notes due April 15, 2029, have been used to finance new or existing Renewable Energy and Pollution Prevention & Control projects in the 36 months prior to the issuance through September 30, 2023. "Although we've met the spend commitment of our Green Bond, our commitment to sustainability is never ending," said Steve Fisher, president & chief executive officer, Novelis. "We are aiming for a carbon-neutral future for aluminum – built on a global, circular economy – and every day we innovate and collaborate with our customers to move

us closer to that future."

The following highlights some of the featured projects listed in the Novelis Green Bond report:

- Novelis completed a \$2.4 million solar installation at its production facility in Pieve, Italy. This initiative is expected to reduce carbon emissions by 1,450 tonnes annually. The estimated annual energy output of 4,000 MWh – which is approximately 12% of the plant's total electricity demand.
- The Alunorf plant in Neuss, Germany, a joint venture of Novelis and Speira, successfully commissioned its third recycling furnace. The third furnace expands the plant's recycling capacity by more than 50kt a year, saving up to 415,000 tonnes of carbon emissions per year.
- Novelis continues construction of a new recycling plant in Bay Minette, Alabama. This highly advanced facility is expected to increase the number of used beverage cans (UBCs) the company recycles per year by 15 billion.

The projects highlighted in the Novelis Green Bond report demonstrate the company's commitment to driving innovation, creating a circular economy for aluminum and building a more sustainable future.

Forward-Looking Statements

Statements made in this news release that describe Novelis' intentions, expectations or predictions may be forward-looking statements within the meaning of securities laws. Forward-looking statements include statements preceded by, followed by, or including the words "believes," "expects," "anticipates," "plans," "estimates," "projects," "forecasts," or similar expressions. Examples of forward-looking statements in this news release include Novelis' expectations to meet certain environmental targets and to increase the number of UBCs recycled. 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. The above list of factors is not exhaustive. Other important factors are discussed under the captions "Risk Factors" and "Management's Discussion and Analysis" in our Annual Report on Form 10-K for the fiscal year ended March 31, 2024 and as the same may be updated from time to time in our quarterly reports on Form 10-Q, or in other reports which we from time to time file with the SEC.

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 ambition is to be the leading provider of low-carbon, sustainable aluminum solutions and to achieve a fully circular economy by partnering 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 had net sales of \$16.2 billion in fiscal year 2024. 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. For more information, visit [novelis.com](https://www.novelis.com).

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