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Novelis Announces \$9 Million Investment in Oswego, NY, Facility

Plant to Increase Production of Aluminum Sheet Ingot

CLEVELAND, July 24 /PRNewswire/ -- Novelis Inc., the world leader in aluminum rolling, announced today that it is investing approximately \$9 Million in its Oswego, NY, plant to increase production of aluminum sheet ingot, the starter stock for the rolling process. The investment will include the installation of an aluminum melting furnace with industry-leading technology that will provide increased energy efficiency and reduced cycle time. The new ingot production will be brought on line within 12 months.

(Logo: <http://www.newscom.com/cgi-bin/prnh/20050105/CLW073LOGO>)

This investment is part of Novelis' ongoing program to secure long-term, low-cost sheet ingot supply for its operations.

"This announcement follows the recent acquisition of Novelis by Hindalco Industries Limited and demonstrates our new owner's strategic commitment to our business," said Kevin Greenawalt, President of Novelis North America. "Our customers will benefit as we become ever more flexible in meeting their requirements for high-value aluminum products, such as those produced with our Novelis Fusion(TM) technology."

Buddy Stemple, Vice President, Specialty Products for Novelis North America, said: "The investment will unlock capacity in our existing ingot casting operations, and will improve our ability to switch between alloy types and manage our product mix. It will reduce production bottlenecks and help accelerate delivery times to our customers."

The Oswego plant is Novelis' largest wholly owned aluminum fabrication facility. Equipped for aluminum recycling and remelting, ingot casting, and hot and cold rolling, the plant generates premium aluminum sheet products used by the automotive, appliance, beverage can, building and construction, commercial transportation and industrial markets. The plant currently employs approximately 700 people.

About Novelis

Novelis Inc. is the global leader in aluminum rolled products and aluminum can recycling. The company operates in 11 countries, has approximately 12,900 employees and reported revenue of \$9.8 billion in 2006. Novelis supplies premium aluminum sheet and foil products to automotive, transportation, packaging, construction, industrial and printing markets throughout Asia, Europe, North America and South America. For more information, visit www.novelis.com. Novelis is a subsidiary of Hindalco Industries Limited, Asia's largest integrated producer of aluminum and a leading copper producer. Hindalco is the flagship company of the Aditya Birla Group, a multinational conglomerate based in Mumbai, India.

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, among other things, Novelis' efforts to secure long-term, low-cost ingot supply for our operations. 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 the success of Novelis' recycling are included under the caption "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2006, as amended and filed with the SEC, and are specifically incorporated by reference into this news release.

SOURCE Novelis Inc.