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Novelis Europe Announces Magnesium Surcharge On Aluminium Products

ZURICH, Switzerland, February 1 /PRNewswire/ -- Novelis Europe today announced that it will introduce a magnesium surcharge for all standard and painted aluminium sheet products sold into the distributor, building and industrial markets. Magnesium is a common alloying element used in many aluminium products.

(Logo: <http://www.newscom.com/cgi-bin/prnh/20070809/NOVELISLOGO>)

The surcharge is in response to the significant rise in global costs of magnesium and is effective for new orders with delivery after April 1, 2008, if not covered by an existing contractual agreement. The surcharge will be 15 Euros per tonne for every 1% of magnesium in the alloy concerned.

Novelis is the leading supplier of high quality aluminium sheet to the European market.

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

Web site: <http://www.novelis.com>