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Novelis Announces Closing Of Aluminum Converter Foil Facility In Louisville, Kentucky

CLEVELAND, March 28, 2008 – Novelis announced today it will cease production of light-gauge converter foil products at its Louisville, Kentucky plant. Production will be phased-out during the second quarter of 2008 and the plant will be closed.

In 2007, the company announced that it planned to exit the light gauge converter foil market in North America. At that time, the Louisville facility was put up for sale. Despite concerted efforts to sell the operation over the past six months, no buyer was identified for the plant. The converter foil product line is used primarily in the manufacture of a variety of flexible packaging products.

"Global over-capacity has created very challenging business conditions in the North American market for light gauge converter foil," said Kevin Greenawalt, President, Novelis North America. "We've taken aggressive steps to reduce costs but with ongoing oversupply issues, we have reached the conclusion that we must reduce Novelis' participation in the North American converter foil market."

In order to fulfill existing customers' orders, Novelis will maintain operations until June 30, 2008. Approximately 110 employees will be affected by the closure.

Novelis Inc. is the global leader in aluminum rolled products and aluminum can recycling. The company operates in 11 countries, employs approximately 12,900 people and reports annual revenues of more than \$11 billion. Novelis supplies premium aluminum 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 aluminum 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

Media Contact:

Patricia Persico
Novelis Corporation
Office: 440-423-6522
Cell: 440-725-9148