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Novelis Asia Announces Price Increase In Response To Rising Costs

SEOUL, August 20, 2008 -- Novelis Asia, an operating segment of Novelis Inc., announced today that it will raise conversion prices of all its aluminum flat-rolled products an average of 15 percent over current levels. This price increase, which will vary by product group and delivery location, is in response to the rapidly escalating cost increases in fuel, electricity, freight and other consumable items.

Thomas L. Walpole, President of Novelis Asia, said, "The unprecedented levels of the various cost increases have obliged our company to implement its own price adjustment."

The price increase will be effective with shipments as of October 1, 2008, unless covered by an existing agreement. Since the increase will vary by market, details will be reviewed directly with customers.

"As a leading producer of high quality aluminum coil in Asia, Novelis Asia is committed to being a valued and responsible supplier," said Mr. Walpole. "While we will continue to provide high levels of service and product quality for our customers, we will also continue to seek means of increasing our own efficiencies and cost saving measures to ensure our ongoing competitiveness."

Novelis Inc. is the global leader in aluminum rolled products and aluminum can recycling. The company operates in 11 countries, employs approximately 12,700 people and reported annual revenues of \$11.2 billion in its 2008 fiscal year. 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.

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