

January 12, 2010



## Novelis Completes Notes Exchange Offer

ATLANTA, Jan. 12 /PRNewswire/ -- Novelis Inc. announced today that it has completed its offer to exchange up to \$185 million aggregate principal amount of its 11-1/2% Senior Notes due 2015, which have been registered under the Securities Act, for its outstanding unregistered 11-1/2% Senior Notes due 2015.

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

The exchange offer expired at 5 p.m. ET, on January 11, 2010. A total of \$185 million (100%) of the notes were validly tendered and accepted for exchange by Novelis.

This exchange offer was performed pursuant to the registration rights agreement signed as part of the financing transaction completed in August 2009 and does not represent a new financing transaction.

Novelis Inc. is the global leader in aluminum rolled products and aluminum can recycling. The company operates in 11 countries, has approximately 12,000 employees and reported revenue of \$10.2 billion in fiscal year 2009. Novelis is a subsidiary of Hindalco Industries Limited (BSE: HINDALCO), a flagship company of the Aditya Birla Group, a multinational conglomerate based in Mumbai, India. For more information, please visit [www.novelis.com](http://www.novelis.com).

SOURCE Novelis Inc.