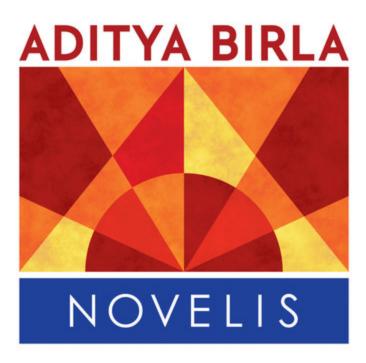February 19, 2024

Novelis signs 100% Renewable Energy Contract for Its German Rolling and Recycling Plants

Novelis has signed a long-term, green Power Purchase Agreement (PPA) to feed approximately 16% of its electricity needs at its German production sites with 100% renewable energies, as part of its commitment toward carbon neutral production.

ZURICH, Feb. 19, 2024 /PRNewswire/ -- Novelis Inc., a leading sustainable aluminum solutions provider and a world leader in aluminum rolling and recycling, is proud to announce that it has signed a green PPA with Statkraft, Europe's largest producer of renewable energy. The PPA will cover the extensive part of up to 40% of the electricity used at two major Novelis manufacturing plants in Germany, Nachterstedt Recycling and Nachterstedt Rolling, which corresponds to around 16% of the company's total German electricity consumption.

The PPA will run for 10 years and will provide Novelis with renewable electricity of around 58 GWh per year, sourced 100% from German wind and solar installations. Starting delivery on March 1, 2024, the PPA will decrease carbon emissions from Novelis' electricity consumption by more than 17.000 t CO_2e per year and 170.000 t CO_2e in total. This move is part of Novelis' commitment to reduce its carbon footprint by 30% by 2026 from a fiscal

year 2016 baseline and reaching carbon neutrality by 2050 or sooner.

"Enabling our plants to power a significant part of their production with renewable electricity while decreasing carbon emissions and preserving natural resources, is a perfect match to our Novelis purpose and brings us an important step forward on our sustainability journey," said Emilio Braghi, Executive Vice President, Novelis Inc. and President, Novelis Europe. "We are proud to collaborate with such a renowned and experienced supplier. Statkraft is the right partner to customize a green PPA that fully meets our local plants' needs."

About Novelis

Novelis Inc. is driven by its purpose of shaping a sustainable world together. We are a global leader in the production of innovative aluminium products and solutions and the world's largest recycler of aluminium. Our ambition is to be the leading provider of low-carbon, sustainable aluminium solutions and to achieve a fully circular economy by partnering with our suppliers, as well as our customers in the aerospace, automotive, beverage can and specialties industries throughout North America, Europe, Asia and South America. Novelis had net sales of $18.5 billion in fiscal year 2023. Novelis is a subsidiary of Hindalco Industries Limited, an industry leader in aluminium and copper, and the metals flagship company of the Aditya Birla Group, a multinational conglomerate based in Mumbai. For more information, visit novelis.com.

Forward-Looking Statements

Statements made in this news release that 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 the reduction of carbon emissions in Novelis manufacturing plants in Germany by 17.000 t CO2e per year and 170.000 t CO2e in total, plans to reduce Novelis' carbon footprint by 30% by 2026 and achieving carbon neutrality by 2050 or sooner. 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 outcomes are included under the caption "Risk Factors" in the company's Form 10-K filed with the Securities and Exchange Commission for the fiscal year ended March 31, 2023 and the company's most recent Form 10-Q filed with the SEC for the quarter ended December 31, 2023.

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