

May 28, 2024

Novelis

## Novelis Announces Launch of Initial Public Offering Roadshow

ATLANTA, May 28, 2024 /PRNewswire/ -- Novelis Inc., a leading sustainable aluminum solutions provider and the world leader in aluminum rolling and recycling, today announced it has launched a roadshow for the initial public offering (IPO) of 45,000,000 of its common shares held by Novelis' sole shareholder (a wholly owned subsidiary of Hindalco Industries Limited). Novelis expects the selling shareholder to grant the underwriters an option to purchase up to an additional 6,750,000 common shares to cover over-allotments, if any, for 30 days after the date of the final prospectus. The IPO's price per common share is currently estimated to be between \$18.00 and \$21.00 per share. Novelis has applied to list its common shares on the New York Stock Exchange under the symbol "NVL."



Novelis will not receive any proceeds from the sale of common shares by its sole shareholder.

After the completion of the IPO, a wholly owned subsidiary of Hindalco will own 555,000,000 shares of Novelis' common shares, representing 92.5% of Novelis' total outstanding common shares (or 91.4% if the underwriters exercise in full their over-allotment option).

Morgan Stanley, BofA Securities and Citigroup are acting as lead book-running managers for the proposed offering with Wells Fargo Securities, Deutsche Bank Securities and BMO

Capital Markets acting as additional book-running managers. BNP PARIBAS, Academy Securities, Credit Agricole CIB, PNC Capital Markets LLC and SMBC Nikko are acting as co-managers for the proposed offering.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. The IPO will be made only by means of a prospectus. A copy of the preliminary prospectus relating to the IPO may be obtained from: Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014, telephone: 1-866-718-1649, email: [prospectus@morganstanley.com](mailto:prospectus@morganstanley.com); BofA Securities, NC1-022-02-25, 201 North Tryon Street, Charlotte, North Carolina 28255-0001, Attention: Prospectus Department, or by email at [dg.prospectus\\_requests@bofa.com](mailto:dg.prospectus_requests@bofa.com); or Citigroup, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, telephone: 800-831-9146.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities. Any offers, solicitations of offers to buy, or any sales of securities will be made in accordance with the registration requirements of the Securities Act of 1933, as amended (the "Securities Act").

### **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 aluminum products and solutions and the world's largest recycler of aluminum. Our vision is to advance aluminum as the material of choice with circular solutions. To achieve this vision, we partner with our suppliers, as well as our customers in the aerospace, automotive, beverage packaging and specialties industries throughout North America, Europe, Asia and South America. Novelis is a subsidiary of Hindalco Industries Limited, an industry leader in aluminum and copper, and the metals flagship company of the Aditya Birla Group, a multinational conglomerate based in Mumbai.

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