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Novelis

Novelis and TSR: Strategic Partnership to Advance Circularity in the Aluminum Industry

A new contract will provide Novelis approximately 75,000 tonnes of presorted end-of-life material to be processed at Europe's largest recycling center, Novelis Nachterstedt, and fed into low-carbon aluminum sheet for the automotive industry.

ZURICH, Oct. 9, 2024 /PRNewswire/ -- Novelis, the world's largest recycler of aluminum and leading supplier of flat-rolled, low-carbon aluminum products, has entered into a strategic 3-year agreement with TSR Recycling GmbH & Co. KG. The contract strengthens the long-standing partnership between Novelis and TSR, ensuring a reliable supply of raw materials made from presorted and processed end-of-life aluminum products of approximately 75,000 tonnes to be fed into Novelis' production of low-carbon aluminum sheet for the automotive sector.



This strategic agreement directly supports the rising market demand for high-recycled-content aluminum. Availability of end-of-life material is crucial as Novelis is constantly developing innovative solutions with its automotive customers to absorb more pre- and post-consumer scrap into new, high-recycled-content automotive aluminum alloys.

Both Novelis and TSR are market leaders in different areas of the aluminum recycling chain, and by joining forces truly accelerate the shift towards a circular economy and thereby foster the decarbonization of the aluminum industry – in Europe and beyond.

"We are very proud to publicly demonstrate our strong partnership with TSR, and to sustainably drive the circularity of our industry through this long-term commitment," said Emilio Braghi, Executive Vice President, Novelis Inc., and President, Novelis Europe. "This

is an important alliance to secure the supply of high-quality processed raw materials to meet our customers' sustainability targets, as well as advancing on our own 2030 journey toward 75% recycled content across our products."

"At TSR, we are excited to deepen our collaboration with Novelis based on our joint purpose to maximize circularity and decrease carbon emissions, conserve natural resources and reduce energy of the material industries," commented Denis Reuter, COO TSR Group. "Ensuring that valuable resources are reused and repurposed benefits both our businesses and the planet. By working together, we can lead the transition toward a circular economy for the automotive sector and beyond. We are proud that, thanks to our innovative Europe-wide processing lines, we can contribute to this effort."

Novelis is the largest recycler of aluminum globally, as well as in Europe. Last year the company processed approximately 700,000 tonnes of aluminum scrap in Europe to produce low-carbon, circular aluminum solutions for the market and plans to increase this amount by around 50,000 tonnes this fiscal year. TSR is one of Europe's leading companies in iron and non-ferrous metal recycling. By processing approximately 7.2 million tonnes of end-of-life metals annually, TSR produces high-quality recycled raw materials that can be reused in manufacturing.

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 ambition is to be the leading provider of low-carbon, sustainable aluminum 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 \$16.2 billion in fiscal year 2024. 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. For more information, visit [novelis.com](https://www.novelis.com).

About TSR

TSR Recycling GmbH & Co. KG – a company of the REMONDIS Group – is one of the leading recyclers of ferrous and non-ferrous metals. As a strong partner to industry, it delivers the whole range of metal recycling tasks with its 170 business locations and around 4,500 employees across Europe. By processing 7.2 million tonnes of ferrous and non-ferrous metals every year, the company produces high-quality recycled raw materials that can be returned to production cycles. As a key player in the circular economy, TSR ensures that their customers are able to maximize the decarbonization potential of these raw materials without having to compromise on the quality of their finished products and by doing so contributes significantly to resource conservation and environmental protection.

Forward-Looking Statements

Statements made in this news release that describe Novelis' intentions, expectations, beliefs or predictions may be forward-looking statements within the meaning of securities laws. Forward-looking statements include statements preceded by, followed by, or including the words "believes," "expects," "anticipates," "plans," "estimates," "projects," "forecasts," or similar expressions. Examples of forward-looking statements in this news release include the provision of 75,000 tonnes raw material made from end-of-life products by TSR to be

processed at Novelis Nachterstedt Recycling Center, the increase of recycled content across product range to up to 75% by 2030, and increased process of up to 750,000 tonnes of aluminum scrap in Europe in fiscal year 2025. Novelis cautions that, by their nature, forward-looking statements involve risk and uncertainty. Novelis does not intend and disclaims 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 Novelis' Form 10-K filed with the Securities and Exchange Commission for the fiscal year ended March 31, 2024, and as the same may be updated from time to time in Novelis' quarterly reports on Form 10-Q, or in other reports which we from time to time file with the SEC.



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