

July 31, 2022



Novelis Breaks Ground on Aluminum Recycling Center in South Korea to Expand Sustainable, Low-Carbon Aluminum Production

- New aluminum recycling center with an annual capacity of 100,000 tons to be completed in 2024 - Expected to reduce carbon emissions by 420,000 tons per year, a step closer to carbon neutrality by 2050

ATLANTA, Nov. 6, 2022 /PRNewswire/ -- Novelis Inc., a leading sustainable aluminum solutions provider and the world leader in aluminum rolling and recycling, broke ground today on a new \$50 million recycling center. With an annual casting capacity of 100 kilotonnes of low-carbon sheet ingot, the center is expected to reduce Novelis' carbon emissions by more than 420,000 tons each year.

"As the world leader in sustainable, low-carbon rolled aluminum solutions, we are focused on accelerating the transition of the aluminum industry to a circular economy model through the increased use of recycled content in our products," said Sachin Satpute, President of Novelis Asia. "Doing so will reduce our carbon footprint – as well as that of our customers and industry as a whole – and lead us closer to realizing our 2050 goal for carbon neutrality."

A groundbreaking ceremony for the recycling center for Novelis, which is being built by Ulsan Aluminum, Novelis' joint venture with Kobe Steel, was attended by Doo-Gyeom Kim, Ulsan Metropolitan City Mayor, Yeon-Chul Lee, Chairman, Ulsan Chamber of Commerce and Nolan Barkhouse, Principal Officer, U.S. Consulate in Busan. The facility is expected to come online in 2024.

Novelis, which operates Asia's largest aluminum recycling center in Yeongju, North Gyeongsang Province, is building the new recycling center to meet the long-term global demand for sustainable, low-carbon aluminum sheet for can, automotive and high-end specialty products. The addition of Ulsan Recycling Center will allow Novelis to increase its recycling capacity by more than 20 percent to 440kt in Korea and to enhance its capability to process different types of aluminum scrap. This is the latest in a string of Novelis' recent investments to increase its recycling capacity globally.

Using recycled aluminum as an input material saves 95% of the energy used to produce primary aluminum from bauxite, thus reducing the carbon emissions by 95%. In addition, aluminum is infinitely recyclable, making it increasingly important as a sustainable material choice. For example, aluminum beverage cans are one of the most sustainable packaging as used cans are able to be recycled and made into new cans and back on store shelves in just 60 days. Novelis recycles 82 billion used beverage cans a year, with the Yeongju

Recycling Center processing more than 18 billion of them each annually.

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 plans to invest approximately \$50 million, expectations to reduce carbon emissions by more than 420,000 tons each year, Novelis' expectations to be carbon neutral by 2050, and the creation of jobs. 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, 2022.

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 \$17.1 billion in fiscal year 2022. 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).

SOURCE Novelis Inc.