

January 4, 2007



Novelis Announces Expiration of Exchange Offer

ATLANTA, Jan. 4 /PRNewswire-FirstCall/ -- Novelis Inc. (NYSE: NVL) (TSX: NVL) today announced the expiration of its offer to exchange its \$1,400,000,000 7-1/4% Senior Notes due 2015, Series B, which have been registered under the Securities Act of 1933, as amended (the "new notes"), for an equal principal amount of its outstanding 7-1/4% Senior Notes due 2015 which were initially issued and sold in a private placement on February 3, 2005, (the "old notes" and together with the new notes, the "notes"). The exchange offer expired at 5:00 pm Eastern Time on January 4, 2007.

According to information provided by the exchange agent for the exchange offer, an aggregate principal amount of \$1,379,057,000 of old notes was validly tendered and not validly withdrawn on or before the expiration date. The remaining old notes will remain outstanding and the two-year Rule 144(k) holding period with respect to the old notes will expire on February 3, 2007. The Company will cease paying special interest on the notes effective immediately.

On January 5, 2007, Novelis expects to deliver an aggregate principal amount of approximately \$1,379,057,000 of new notes for the old notes accepted for exchange. In addition, Novelis may deliver additional new notes subsequent to January 5, 2007, in exchange for old notes tendered pursuant to guaranteed delivery procedures which may be delivered after the original expiration of the exchange offer.

Any holder of the old notes who would like to obtain copies of the prospectus and related documents or who has questions regarding the exchange offer should contact Novelis Inc.'s exchange agent, The Bank of New York Trust Company, N.A., at (212) 815-5098.

Novelis is the global leader in aluminum rolled products and aluminum can recycling. The Company operates in 11 countries, has approximately 12,500 employees, and reported \$8.4 billion in 2005 revenue. Novelis has the unrivaled capability to provide its customers with a regional supply of technologically sophisticated rolled aluminum products throughout Asia, Europe, North America and South America. Through its advanced production capabilities, the Company supplies aluminum sheet and foil to the automotive and transportation, beverage and food packaging, construction and industrial, and printing markets. For more information, visit www.novelis.com.

SOURCE Novelis Inc.