

July 5, 2007



## **Novelis Inc. Announces Expiration Of Change Of Control Offer For 7¼% Senior Notes Due 2015**

ATLANTA, July 5, 2007 -- Novelis Inc. announced today the expiration, at 5:00 p.m., New York City time on July 3, 2007, of its previously announced change of control offer relating to its \$1.4 billion principal amount of 7¼% Senior Notes due 2015. As of the expiration date, \$841,000 aggregate principal amount of senior notes had been validly tendered pursuant to the change of control offer. All holders that validly tendered senior notes pursuant to the change of control will receive the offer consideration of \$1,010 per \$1,000 principal amount of senior notes tendered. The settlement date for senior notes validly tendered pursuant to the change of control offer will be July 6, 2007.

This news release is for informational purposes only and is not an offer to purchase or a solicitation of an offer to sell securities.

### **About Novelis**

Novelis Inc. is the global leader in aluminum rolled products and aluminum can recycling. The company operates in 11 countries, has approximately 12,900 employees and reported revenue of \$9.8 billion in 2006. Novelis supplies premium aluminum sheet and foil products to automotive, transportation, packaging, construction, industrial and printing markets throughout Asia, Europe, North America and South America. For more information, visit [www.novelis.com](http://www.novelis.com). Novelis is a subsidiary of Hindalco Industries Limited, Asia's largest integrated producer of aluminum and a leading copper producer. Hindalco is the flagship company of the Aditya Birla Group, a multinational conglomerate based in Mumbai, India.

Statements made in this news release which 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 those related to Novelis' expectations or predictions related to the future acquisition of the senior notes through redemption, open market purchases, privately negotiated transactions, tender offers, exchange offers or otherwise, upon such terms and for such consideration as Novelis or its affiliates may determine. 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 Novelis are included under the caption "Risk Factors" in Novelis' Annual Report on Form 10-K for the year ended December 31, 2006, as amended and filed with the SEC, and are specifically incorporated by reference into this news release.

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