

December 2, 2010



Novelis Inc. Increases Total Consideration for Tender Offer and Consent Solicitation for its 7.25% Senior Notes Due 2015

ATLANTA, Dec. 2, 2010 /PRNewswire/ -- Novelis Inc. announced today that it has increased the Total Consideration in its previously announced tender offer and consent solicitation for its 7.25% Senior Notes Due 2015 (the "7.25% Notes") to \$1,032.50 for each \$1,000 principal amount of 7.25% Notes validly tendered and not validly withdrawn and accepted for purchase pursuant to the tender offer at or prior to 5:00 p.m., New York City time, on Wednesday, December 8, 2010, unless extended or earlier terminated by Novelis (such time and date, as the same may be extended or earlier terminated, the "Consent Deadline").

The Total Consideration payable in connection with Novelis' previously announced tender offer and consent solicitation for its 11.50% Senior Notes Due 2015 (the "11.50% Notes" and together with the 7.25% Notes, the "Notes") has not been changed. In addition, the Consent Deadline and the Expiration Time for both tender offers have not been extended and no other terms or conditions of the tender offers or the consent solicitations have been modified.

Updated information related to the Notes, the tender offers and consent solicitations giving effect to the increased Tender Offer Consideration and Total Consideration payable to the holders of 7.25% Notes is set forth in the table below.

Security	CUSIP	Outstanding Principal Amount	Consent Deadline	Tender Offer Consideration (1)	Consent Payment (2)	Total Consideration (1) (3)
7.25% Senior Notes Due 2015	67000XAB2 67000XAA4 67000XAC0	\$1,124,159,000	5:00 p.m., New York City time, December 8, 2010	\$1,002.50	\$30.00	\$1,032.50
11.50% Senior Notes Due 2015	67000XAF3	\$185,000,000	5:00 p.m., New York City time, December 8, 2010	\$1,205.00	\$30.00	\$1,235.00

(1) Per \$1,000 principal amount of Notes excluding accrued and unpaid interest, which will be paid in addition to the Tender Offer Consideration or the Total Consideration, as applicable.

(2) Per \$1,000 principal amount of Notes tendered prior to the Consent Deadline.

(3) Includes Tender Offer Consideration and Consent Payment.

Holders of 7.25% Notes who already have validly tendered their 7.25% Notes do not need to take any further action to receive the increased Total Consideration.

Except as amended by this press release, the tender offers and the consent solicitations continue to be made on the terms and subject to the conditions set forth in the Offer to Purchase and Consent Solicitation Statement, dated November 26, 2010 (the "Offer to Purchase"), and the related Letter of Transmittal and Consent (the "Letter of Transmittal").

Citigroup Global Markets Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated, J.P. Morgan Securities LLC, RBS Securities, Inc. and UBS Securities LLC are acting as Dealer Managers and as Solicitation Agents for the tender offers and the consent solicitations.

Persons with questions regarding the tender offers or the consent solicitations should contact Citigroup Global Markets Inc. toll-free at (800) 558-3745 or collect (212) 723-6106. Requests for documents should be directed to Global Bondholder Services Corporation, the Information Agent and Depositary for the tender offers and consent solicitations, at (212) 430-3774 (for banks and brokers) or (866) 387-1500 (for noteholders).

This press release amends the terms of the tender offer and consent solicitation for the 7.25% Notes originally set forth in the Offer to Purchase and the accompanying Letter of Transmittal. No further tender offer or consent solicitation materials will be distributed to holders of the Notes. As noted above, except for the amendments to the terms of the Offer to Purchase and the accompanying Letter of Transmittal set forth in this press release, the terms of the tender offers and consent solicitations remain as described in the Offer to Purchase and the accompanying Letter of Transmittal.

This press release is for informational purposes only and is not an offer to purchase, a solicitation of an offer to purchase or a solicitation of a consent with respect to any of the Notes.

About Novelis

Novelis Inc. is the global leader in aluminum rolled products and beverage can recycling.

The company operates in 11 countries, has approximately 11,600 employees and reported revenue of \$8.7 billion in fiscal year 2010. Novelis supplies premium aluminum sheet and foil products throughout North America, Europe, Asia and South America. Novelis is a subsidiary of Hindalco Industries Limited (BSE: HINDALCO), one of Asia's largest integrated producers of aluminum and a leading copper producer. Hindalco is a flagship company of the Aditya Birla Group, a multinational conglomerate based in Mumbai, India. For more information, visit www.novelis.com.

Forward-Looking Statements

Statements made in this news release which describe Novelis' intentions, expectations or predictions may be forward-looking statements within the meaning of securities laws. 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 March 31, 2010, as filed with the SEC, and are specifically incorporated by reference into this news release.

SOURCE Novelis Inc.