

February 10, 2021



Novelis Expands Automotive Aluminum Capabilities and Recycling Operations with Approximately \$300 Million Investment in China

Fully-integrated facility will deliver innovative, lightweight aluminum solutions and establish first automotive closed-loop recycling system in the country

Zhenjiang, Jiangsu, February 9, 2021 – Novelis Inc., the world leader in aluminum rolling and recycling, signed a memorandum of understanding (MOU) on February 4th with the Zhenjiang Jingkou Industrial Zone, in Zhenjiang City, Jiangsu Province, to invest approximately \$300 million USD to expand its automotive aluminum capabilities and recycling operations at its Zhenjiang plant. The investment will include expanding its hot mill, adding a cold mill, and establishing the first automotive closed-loop recycling system in the country. The project is expected to break ground towards the mid of the year in 2021 and upon completion will create a fully integrated supply chain for its automotive customers, from coil production to heat treatment to recycling. This commitment extends Novelis' leadership position in China and will enable greater collaboration with customers to deliver innovative, lightweight aluminum solutions to the growing Asia market.

Ma Minglong, Secretary of Zhenjiang Municipal Party Committee and James Liu, Managing Director of Novelis China and Vice President, Automotive, Novelis Asia jointly attended the MOU signing ceremony on Feb. 4.

Novelis Zhenjiang Plant

The signing of the MOU signals Novelis' commitment to supporting the Asian automotive market, which is forecast to grow to one-third of global auto demand by 2025. By integrating complementary regional assets, including recycling, casting, rolling, and finishing capabilities, Novelis will be able to more efficiently deliver innovative, lightweight aluminum solutions to meet increased customer demand.

In addition, with the recent investment in its Customer Solution Center and R&D Facility in Shanghai, Novelis will be able to better provide customers with technical expertise to accelerate the development of new and innovative automotive aluminum applications.

Wei Xiaoxi from Zhenjiang Jingkou Industrial Zone said, "Jingkou Industrial Zone of Zhenjiang City has built the world's most extensive production base of aluminum foil and power lithium aluminum foil, forming a strategic emerging cluster of high-performance aluminum materials in the entire country. We are very glad to work with Novelis and welcome Novelis to bring the industry's leading high-end aluminum innovation technology and investment. We will continue to provide services for their investment and development in

the future, enhancing Zhenjiang's aluminum industry's overall scale and core competitiveness."

Shaping industry development paradigm by practicing sustainable development

"Asia is an important strategic market for Novelis and we are very pleased to sign an MOU with the Zhenjiang Jingkou Industrial Zone," said James Liu, Managing director of Novelis China, and Vice President, Automotive, Novelis Asia. "With support from the Chinese government, Novelis can build an integrated production system that includes casting, rolling and recycling in order to provide lightweight aluminum solutions to automotive customers. Also, with our state of the art Customer Solution Center and R&D Center, we will be able to respond even faster to the market and help customers develop the next generation of innovative, mobility solutions."

In line with Novelis' purpose of shaping a sustainable world together and the use of infinitely recyclable aluminum, the company will continue to actively contribute to the achievement of China's national goals to reduce carbon emissions by 2030 and help meet its 2060 "carbon neutral" targets. The investment in aluminum recycling and building a closed-loop recycling system will greatly reduce emissions of carbon dioxide, contributing to the realization of national energy conservation and emission reduction and promote a more circular economy.

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. Examples of forward-looking statements in this news release include Novelis' expectations to invest approximately \$300 million at the Zhenjiang plant and to break ground on the expansion project in 2021. 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, 2020.

About Novelis

Novelis Inc. is driven by its purpose to shape a sustainable world together. As a global leader in innovative products and services and the world's largest recycler of aluminum, we partner with customers in the automotive, aerospace, beverage can and specialties industries to deliver solutions that maximize the benefits of sustainable lightweight aluminum throughout Asia, North America, Europe, and South America. 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, India. For more information, visit novelis.com.

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