

June 30, 2022



Novelis Achieves Korea-Wide ASI Certification

All aluminum supplied by Novelis Korea produced through ASI-certified operations

SEOUL, June 30, 2022 - Novelis, a leading sustainable aluminum solutions provider and the world leader in aluminum rolling and recycling, announced today that all of its Korean operations have achieved full certification by the Aluminium Stewardship Initiative (ASI).

Novelis Korea produces high-quality, value-added rolled aluminum products at its plant in Yeongju and joint venture site in Ulsan. All rolled aluminum products of Novelis Korea are now sourced and produced in accordance with the ASI Performance Standard and Chain of Custody Standard.

The ASI Performance Standard addresses environmental, social and governance principles for the production of aluminum, assuring that the ASI-certified organization's production practices are responsible. The ASI Chain of Custody Standard complements the Performance Standard by certifying not only the production of responsible aluminium, but also its sourcing and processing along the value chain. Having both ASI Performance and Chain of Custody certifications allows an organization to supply independently certified, sustainable aluminium products.

"We are delighted that all material produced in our Novelis Korea aluminum plants is now fully certified to ASI standards," said Sachin Satpute, President of Novelis Asia. "The completion of ASI certifications further cements Novelis' status as the leading supplier and responsible partner for our customers in their endeavors for sustainability."

Novelis aims to achieve ASI certifications in all its plants worldwide. In addition to full certification in Korea, Novelis is also fully ASI certified in Europe. In South America, Novelis' Pindamonhangaba plant in Brazil earned ASI's Performance Standard Certification and the company is working toward ASI certifications in North America.

The company has made a commitment to reduce its carbon footprint by 30% by 2026 and to be carbon neutral by 2050 or sooner. In addition, the company has also established goals for 10% reductions in energy and water intensity, as well as a 20% reduction in waste to landfill by 2026.

Increasing the amount of recycled aluminum in its products is at the core of Novelis' carbon reduction strategy. The leading aluminum producer and recycler operates Asia's largest aluminum recycling center in Yeongju, Gyeongsangbuk-do, Korea. In February 2022, the company unveiled its plan to invest USD 50 million (approx. KRW 64 billion) in Ulsan Aluminum to build another aluminum recycling center for the production of low-carbon aluminum. Ground will be broken in October 2022 for the Ulsan Aluminum recycling center, which is expected to commence full operation in early 2024, with an annual capacity of 100,000 metric tons of low-carbon aluminum sheet ingots.

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 Novelis' expectations to meet certain environmental targets, achieve ASI certifications in its plants worldwide and plans to invest approximately \$50 million. 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).

About Ulsan Aluminum

Ulsan Aluminum is a joint venture between Novelis, the world leader in aluminum rolling and recycling, and Kobe Steel, one of Japan's top three steel companies and an aluminum and copper product supplier. The leading supplier of flat-rolled aluminum produces rolled aluminum for such high value-added products as automobiles, beverage cans, building materials, and electronic products.

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