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Novelis Announces Postponement of Initial Public Offering

ATLANTA, June 4, 2024 /PRNewswire/ -- Novelis Inc., a leading sustainable aluminum solutions provider and the world leader in aluminum rolling and recycling, today announced the postponement of its initial public offering due to market conditions. Novelis will continue to evaluate the timing of the offering in the future.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities. Any offers, solicitations of offers to buy, or any sales of securities will be made in accordance with the registration requirements of the Securities Act of 1933, as amended (the "Securities Act").

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 vision is to advance aluminum as the material of choice with circular solutions. To achieve this vision, we partner with our suppliers, as well as our customers in the aerospace, automotive, beverage packaging and specialties industries throughout North America, Europe, Asia 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.

Media Statement

There was a lot of interest in Novelis and strong support for the company and its growth trajectory. However, market conditions did not support achieving the premium outcome we were seeking. Novelis will continue to evaluate the timing of the offering in the future.

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