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Novelis

Novelis Demonstrates Progress Toward Goals in Fiscal Year 2024 Sustainability Report

Report highlights company's 27% absolute CO₂ emissions and 28% carbon intensity reduction from its FY2016 baseline and 63% recycled content average

ATLANTA, Oct. 22, 2024 /PRNewswire/ -- Novelis Inc., a leading sustainable aluminum solutions provider and the world leader in aluminum rolling and recycling, today issued its [sustainability report for the 2024 fiscal year](#) (April 1, 2023, to March 31, 2024). The report features the company's progress toward its sustainability goals, which include key environmental metrics, employee safety, diversity and inclusion, and community engagement.



Novelis achieved a 27% reduction in absolute carbon emissions from its FY2016 baseline in FY2024 (includes scopes 1, 2 & 3). The company also achieved an average of 63% recycled content in its aluminum rolled product in FY2024, recycling more than 2,300 kt of aluminum, including 82 billion used beverage cans. The company believes these achievements place Novelis at the forefront of the aluminum recycling industry.

"I am incredibly proud of the FY24 results and our progress toward our goal of becoming

carbon neutral by 2050," said Steve Fisher, President and Chief Executive Officer, Novelis Inc. "The progress we have achieved is the result of innovative approaches and technologies, strong relationships with our customers, and the brilliant and inspiring work of our employees. Every day, we make tremendous efforts toward delivering on our Purpose of Shaping a Sustainable World Together."

In addition to the accomplishments in absolute carbon reduction and average recycled content, the report highlights other achievements, including:

- Decreasing carbon emissions intensity by 28% from the FY2016 baseline
- Reducing waste-to-landfill intensity by 8.8% from the FY2020 baseline
- Donating \$8.7 million to charitable causes
- Completing the allocation of \$588 million in green bond funds
- Completing three, large-scale solar energy investments

To accelerate its sustainability efforts, the company recently announced Novelis 3x30, a company-wide vision to advance aluminum as the material of choice for circular solutions and accelerate the company's decarbonization and circularity efforts. Under 3x30, Novelis aims to achieve three ambitious objectives by the end of 2030:

1. Achieve 75% average recycled content in our products;
2. Be the lowest-emissions, flat-rolled aluminum products provider at less than 3 tonnes of CO₂e per tonne of flat rolled product (FRP) shipped; and
3. Continue to lead the industry toward circularity through first-mover investments.

For more information about sustainability at Novelis, visit www.Novelis.com/sustainability.

Learn more about Novelis 3x30 by visiting www.novelis.com/novelis-3x30/.

Forward-Looking Statements

Statements made in this news release which describe Novelis' intentions, expectations, beliefs or predictions may be forward-looking statements within the meaning of securities laws. Forward-looking statements include statements preceded by, followed by, or including the words "believes," "expects," "anticipates," "plans," "estimates," "projects," "forecasts," or similar expressions. Examples of forward-looking statements in this news release include Novelis' expectations to meet certain recycling and environmental targets. Novelis cautions that, by their nature, forward-looking statements involve risk and uncertainty, and Novelis' actual results could differ materially from those expressed or implied in such statements. 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. The above list of factors is not exhaustive. Other important factors are discussed under the captions "Risk Factors" and "Management's Discussion and Analysis" in our Annual Report on Form 10-K for the fiscal year ended March 31, 2024, and as the same may be updated from time to time in our quarterly reports on Form 10-Q, or in other reports, which we from time-to-time file with the SEC.

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 packaging and specialties industries throughout North America, Europe, Asia and South America. Novelis had net sales of \$16.2 billion in fiscal year 2024. 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.

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