

Novelis Europe Announces Price Surcharge

Sheet Ingot Metal Premium Increases to be Reflected in European Price for General-Purpose Aluminium Sheet, Anodising Quality and Pre-Anodised Sheet, Effective January 2007

ZURICH, Nov. 21, 2006 – Novelis Europe today announced a 60 Euros per tonne short-term surcharge on all plain and coated, general-purpose aluminium sheet, anodising quality and pre-anodised sheets. This temporary surcharge is needed to reflect the increase in the metal premium charged on purchases of primary aluminium and is effective for new orders with delivery after January 1, 2007, if not covered by an existing contractual agreement. The surcharge will be removed or reduced as soon as there is a corresponding change in the metal premium.

The metal premium is added to the price for aluminium purchases in the European Union and has typically been at the \$100 per tonne level for delivered duty paid material up until the end of the 2005. In 2006, premiums have significantly increased and are now approximately \$200 per tonne.

Novelis is the leading supplier of high-quality sheet to the European market.

Novelis Inc. is the global leader in aluminium rolled products. The Company operates in 11 countries and has approximately 12,500 employees. Novelis offers the unrivalled capability to provide its customers with a regional supply of technologically sophisticated rolled aluminium products throughout Asia, Europe, North America and South America. Through its advanced production capabilities, the Company supplies aluminium sheet and foil to the automotive and transportation, beverage and food packaging, construction and industrial, and printing markets. For more information, visit www.novelis.com.

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