

## Novelis To Invest \$32 Million To Expand Aluminum Recycling In Brazil

**Investments in the region total more than \$360 million over three years**

ATLANTA, Nov. 9, 2011 /PRNewswire/ -- Novelis, the world's largest producer of rolled aluminum, today announced it will invest approximately \$32 million to expand recycling capacity at its aluminum rolling and recycling complex in Pindamonhangaba, Brazil.

(Logo: <http://photos.prnewswire.com/prnh/20100527/CL11716LOGO>)

Today's announcement is in addition to a \$300-million rolling mill expansion currently under way at the plant and a further \$30 million invested over the past two years to expand recycling capacity and establish a network of used can collection centers within the country.

"These back-to-back investments totalling more than \$360 million respond to two major strategic initiatives for Novelis – expand our production capacity in emerging global markets and reduce our carbon footprint through increased recycling," said Phil Martens, President and Chief Executive Officer for Novelis Inc.

"We recently established an ambitious goal to increase the recycled content of our products to 80 percent by 2020 from the current 33 percent," said Martens, "and investments such as this are an important part of our plan to get there."

The expansion announced today will include a state-of-the-art recycling line that will nearly double the plant's capacity to recycle used beverage cans and other aluminum scrap from 200,000 metric tons per year to 390,000 tons per year. The new line, which is expected to come on stream in late 2013, will help to ensure metal supply for the plant's rolling mills while reducing operating costs and delivering environmental benefits. Aluminum recycling uses only 5 percent of the energy and greenhouse gas emissions required to produce primary aluminum.

"Novelis is the leading producer of flat rolled aluminum products in South America and the largest recycler of beverage cans," said Marco Palmieri, Senior Vice President of Novelis Inc. and President, Novelis South America. "Novelis has had a long, successful history in Brazil and these investments are further evidence of our commitment to strengthen our market leadership in the region."

### Forward-Looking Statements

Statements made in this news release describing 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 those regarding Novelis' expectations about the anticipated capacity increase resulting from our investment and the expected completion date of the project. 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 our Annual Report on Form 10-K for the year ended March 31, 2011, and our Quarterly Report on Form 10-Q for the quarter ended June 30, 2011.

### About Novelis

Novelis Inc. is the global leader in aluminum rolled products and aluminum can recycling. The Company operates in 11 countries, has nearly 11,000 employees and reported revenue of \$10.6 billion in fiscal year 2011.

Novelis supplies premium aluminum sheet and foil products to automotive, transportation, packaging, construction, industrial, electronics and printing markets throughout North America, Europe, Asia, and South America. Novelis is a subsidiary of Hindalco Industries Limited (BSE: HINDALCO), one of Asia's largest integrated producers of aluminum and a leading copper producer. Hindalco is a flagship company of the Aditya Birla Group, a multinational conglomerate based in Mumbai, India. For more information, please visit [www.novelis.com](http://www.novelis.com).

SOURCE Novelis

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