

Novelis Announces New Sustainability Targets and Commits to Net-Zero Carbon Emissions by 2050

New sustainability platform commits to CO2 footprint reduction of 30 percent by 2026 and focuses on environment, inclusion and community

ATLANTA, April 6, 2021 /PRNewswire/ -- Novelis Inc., the world leader in aluminum rolling and recycling, today announced that it will further its longstanding [sustainability](#) commitment by becoming a net carbon-neutral company by 2050 or sooner and reducing its carbon footprint 30 percent by 2026. Novelis also commits to becoming a fully circular business, along with a more diverse, inclusive and safe workplace.

"Our ambition is to be the world's leading provider of low-carbon, sustainable aluminum solutions that advance our business, industry and society toward the benefits of a circular economy," said Steve Fisher, President and Chief Executive Officer, Novelis Inc. "As the world's largest recycler of aluminum, sustainability has been paramount to our business and these new commitments will further ensure the health and well-being of the environment, the safety of our people, and the long-term success of the communities in which we live and work."

With its new environmental targets, Novelis commits to:

- Net carbon-neutrality by 2050
- 30% reduction in CO2 by 2026
- 20% reduction in waste to landfills by 2026
- 10% reduction in energy intensity by 2026
- 10% reduction in water consumption by 2026

The company will continue increasing the use of recycled content in its products and engaging with customers, suppliers, and industry peers across the value chain to drive innovation that improves aluminum's overall sustainability.

Fisher added, "Our path to a more sustainable and circular future goes beyond our environmental commitments by setting new targets to reshape a more diverse and inclusive workforce that reflects our local communities. Globally, we are dedicated to increasing the representation of women in senior leadership and technical roles in order to create and foster the next generation of female scientists and engineers."

Novelis is committed to increasing the representation of women in the company to 30 percent in senior leadership positions and 15 percent in senior technical roles by 2024. To achieve the goals, the company has established a global Diversity & Inclusion board, as well as supporting councils in each of its four regions. The company will also continue assisting its Employee Resource Groups to help create a more inclusive environment where everyone has a sense of belonging and different backgrounds and perspectives are embraced and valued.

Equally important is Novelis' work with the communities in which its employees live and work and our longstanding and industry-leading commitment to safety. With firmly established community engagement programs, the company commits to advancing its corporate social responsibility efforts by further investing in the *Novelis Neighbor* program, which gives back to communities through financial contributions and employee volunteer service. The program will continue emphasizing STEM education, raising recycling awareness and fostering better overall community health and well-being.

For more information about Novelis' sustainability commitments, please visit: novelis.com/sustainability.

Forward-Looking Statements

Statements made in this news release which 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 and targets to increase representation of women in leadership positions and senior technical roles. 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, 2020.

About Novelis

Novelis Inc. is driven by its purpose to shape a sustainable world together. As a global leader in innovative products and services and the world's largest recycler of aluminum, we partner with customers in the aerospace, automotive, beverage can and specialties industries to deliver solutions that maximize the benefits of lightweight aluminum 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, India. For more information, visit novelis.com.

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