

Novelis Korea Announces Alloying Element Surcharge For Industrial Products Applications

SEOUL, March 26, 2008 -- Novelis Korea today announced it will implement a new alloying element surcharge for its aluminum products in response to the rising costs of alloying ingredients. The surcharge will apply to aluminum products for all industrial applications such as electronics, construction, transportation, surface critical, as well as general purpose.

The Novelis conversion premium will increase to include surcharges of \$20 per tonne for alloys 3003, 3004, 3005 and 5005; \$50 per tonne for alloys 5052 and 5754; and \$100 per tonne for alloys 5083, 5086 and 5182. The surcharges will be in effect for all shipments as of May 1, 2008.

Novelis Korea Limited is a joint venture of Novelis Inc. (68%), Taihan Electric Wire Co. Ltd. (31%), and the Hyundai Group (1%). Novelis Korea employs more than 1,200 employees in the production of a broad range of high-end aluminum flat rolled products. For more information on Novelis Korea Limited, visit www.novelis.co.kr

Novelis Inc. is the global leader in aluminum rolled products and aluminum can recycling. The company operates in 11 countries, employs approximately 12,900 people and reports annual revenues of more than \$11 billion. Novelis supplies premium aluminum sheet and foil products to automotive, transportation, packaging, construction, industrial and printing markets throughout North America, South America, Europe and Asia. Novelis is a subsidiary of Hindalco Industries Limited, Asia's largest integrated producer of aluminum and a leading copper producer. Hindalco is the flagship company of the Aditya Birla Group, a multinational conglomerate based in Mumbai, India. For more information on Novelis, visit www.novelis.com

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