

## Novelis Opens Asia's Largest Beverage Can Recycling Operation

### **Integrated Recycling and Casting Operation in South Korea Strengthens Novelis' Position as the World's Leading Recycler of Aluminum**

ATLANTA, Oct. 23, 2012 /PRNewswire/ -- Novelis, the global leader in aluminum recycling and rolling, today announced the opening of an aluminum recycling and casting center at its Yeongju, South Korea, facility. The new operation is the largest aluminum beverage can recycling center in Asia.

The Yeongju recycling center is part of a multi-year, \$400 million expansion of Novelis' operations in Korea. Asia is the world's fastest growing market for rolled aluminum used to create beverage cans, cars and consumer electronics.

"The opening of the Yeongju recycling and casting facility marks an important milestone in our sustainability commitment," said Phil Martens, Novelis President and Chief Executive Officer. "Combined with our other recycling operations worldwide, this new state-of-the-art facility makes Novelis the world's leading recycler of aluminum, saving valuable natural resources while enabling our customers to create world-class products with a much smaller environmental footprint."

As a key component of the company's unique sustainable business model, Novelis has committed to dramatically increasing the recycled content of its rolled aluminum products to 80 percent by 2020. This project represents the first major step in the company's plan to increase its recycling capacity to 2.1 million tons by 2015. The new facility will have an annual capacity of 265,000 tons, and will increase the company's total consumption of recycled aluminum to over 1.4 million tons per year. Other significant recycling expansions are already underway in Brazil and Germany, along with additional investments worldwide.

"The commissioning of our new recycling and casting facility is a testament to the diligent efforts of the Novelis Asia management team and the dedication of our highly skilled Novelis workforce here in South Korea," noted Shashi Maudgal, President of Novelis Asia. "With our aggressive expansion plans, we are well positioned to meet the rising demand for rolled aluminum."

Novelis expects to be a major buyer of aluminum scrap throughout Asia due to this investment. Used aluminum beverage cans and other aluminum scrap will be processed by the new facility for re-melting and casting into sheet ingot that will be rolled at the company's Yeongju and Ulsan plants. When running at full capacity, the new operation will add nearly 80 new positions to Novelis' 1200 employee workforce in Korea.

#### **About Novelis**

Novelis Inc. is the global leader in aluminum recycling and rolling. For fiscal year 2012, the company operated in 11 countries, had more than 11,000 employees and reported revenue of \$11.1 billion. 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, visit [www.novelis.com](http://www.novelis.com) and follow us on Twitter at [twitter.com/Novelis](https://twitter.com/Novelis).

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