

Novelis Receives Approval from Chinese Antitrust Authority for Proposed Acquisition of Aleris

ATLANTA, Dec. 20, 2019 /PRNewswire/ -- Novelis Inc., the world leader in aluminum rolling and recycling, today announced that China's State Administration for Market Regulation (SAMR) has approved its proposed acquisition of Aleris Corporation.

As part of the approval, Novelis has agreed to sell the Aleris plant in Duffel, Belgium to an independent, third party.

"This is a significant step forward in uniting these two world-class manufacturing companies," said Steve Fisher, President and CEO, Novelis Inc. "The approval we have received from China will allow us to further enhance our strategic position in Asia and diversify our overall product portfolio."

In addition, the transaction will strengthen Novelis' ability to compete against steel in the automotive market, meet growing customer demand for aluminum, achieve the company's recycling goals, and bolster its sustainability platform worldwide.

With SAMR approval and having received conditional approval in the European Union, as well as a clear path forward for approval in the U.S., the company expects to close the transaction by January 21, 2020, the outside date under the merger agreement.

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 automotive, beverage can and specialties industries to deliver solutions that maximize the benefits of sustainable lightweight aluminum throughout North America, Europe, Asia and South America. The company is headquartered in Atlanta, Georgia, operates 23 facilities in 9 countries, has approximately 11,000 employees and recorded \$12.3 billion in revenue for its 2019 fiscal year. Novelis is a subsidiary of Hindalco Industries Limited, an industry leader in aluminum and copper, and 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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