

Novelis Announces nearly \$130 Million Investment to Enhance Oswego Operations and Meet Growing Demand for Aluminum

ATLANTA, Oct. 18, 2021 /PRNewswire/ -- Novelis Inc., the world leader in aluminum rolling and recycling, today announced plans to invest approximately \$130 million to upgrade its operations in Oswego, NY to meet growing customer demand for sustainable, aluminum flat rolled products. The project enables Novelis to increase hot mill capacity by 124,000 metric tons at the plant, which serves the Can, Automotive and Specialty Products markets, as well as enhance finishing capabilities for automotive sheet.

The new investment includes upgrades to the plant's hot reversing mill motors and drive train and hot finishing mill coolant systems, as well as an enhancement of batch annealing capabilities. In line with Novelis' sustainability goal to reduce energy use by 10 percent by 2026, the project will also enhance energy-efficiency at the plant. This investment further strengthens the plant's position for additional recycled aluminum inputs and increased recycled content across its product lines in the future. The investment projects will begin in spring 2022 and are expected to be completed in 2024.

"By investing in modern, energy-efficient upgrades in Oswego, we aim to sustain and grow important partnerships with our valued customers," said Tom Boney, EVP and President, Novelis North America. "These upgrades also strengthen Novelis' ability to thrive in Oswego as a great place to work and a partner to the community."

The investment follows the successful expansion of significant automotive finishing capabilities and recycling capacity at the Oswego plant over the last decade. These investments included the addition of more than 300,000 metric tons of state-of-the-art automotive finishing capacity and the expansion of the recycling center, which processes roughly 25 million pounds of automotive aluminum scrap per month. Using recycled aluminum requires significantly less energy and water and avoids 95% of the greenhouse gas emissions associated with primary aluminum production.

Novelis is the world's leading provider of aluminum automotive sheet used for making structural components and exterior body panels that can be found in more than 225 vehicle models produced by leading automakers around the globe. Novelis aluminum is designed to support safe, sustainable and cost-effective ways to lightweight vehicles and commercial trucks that result in better performance and agility, increased fuel economy and reduced carbon emissions.

About Novelis

Novelis Inc. is driven by its purpose of shaping a sustainable world together. We are a global leader in the production of innovative aluminum products and solutions and the world's largest recycler of aluminum. Our ambition is to be the leading provider of low-carbon, sustainable aluminum solutions and to achieve a fully circular economy by partnering with our suppliers, as well as our customers in the aerospace, automotive, beverage can and specialties industries 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. For more information, visit [novelis.com](https://www.novelis.com).

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 plans to invest approximately \$130 million at our Oswego plant and increase of hot mill capacity at Oswego to 124,000 metric tons. 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, 2021.

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