

Novelis to Build \$365 Million Recycling Center to Support North American Automotive Customers and Reduce Carbon Emissions by More Than One Million Tons a Year

Investment to advance company's sustainability goals and create 140 new jobs in Kentucky

ATLANTA, Jan. 11, 2022 /PRNewswire/ -- Novelis Inc., the world leader in aluminum rolling and recycling, today announced it will invest \$365 million to build a highly advanced recycling center for automotive in North America. With an annual casting capacity of 240 kt of sheet ingot, we expect the facility to reduce the company's carbon emissions by more than one million tons each year. The new recycling facility will be built adjacent to Novelis' existing automotive finishing plant in Guthrie, Kentucky.

The center will enable Novelis to grow its closed-loop-recycling programs with more automotive customers in North America. Through closed-loop recycling, the company takes back the aluminum remaining after automotive parts are stamped from sheets and remakes it into the same product for new vehicle production. The center will also have the capability to process aluminum from vehicles at the end of their lifecycle. Using recycled aluminum as input material requires only 5 percent of the energy used to make primary aluminum, thus avoiding 95 percent of the carbon emissions associated with production.

"Novelis aims 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 CEO of Novelis, Inc. "Through this investment, we will continue to increase the amount of recycled content in our products, reducing our CO₂ emissions and moving us closer to carbon neutrality."

The new recycling center will be equipped with industry-leading processes and capabilities, including advanced shredding and sorting technology, as well as energy-efficient innovations to support the company's sustainability goal to reduce energy intensity by 10 percent by 2026. Groundbreaking is scheduled for early 2022, with commissioning expected in 2024.

When fully operational, the expansion will add approximately 140 new jobs in Guthrie. This announcement is on the heels of Novelis' October grand opening of the automotive finishing plant in Guthrie, which currently employs 150 people and will grow to 190 over the next two years.

"We are excited about this new investment in Kentucky, which will help Novelis achieve its sustainability goals, as well as support the carbon-reduction targets of our automotive customers," said Tom Boney, Executive Vice President and President of Novelis North America. "The Commonwealth of Kentucky has been a great business partner for many years and has a strong, highly skilled workforce to meet the growing need for high-strength, low-carbon aluminum. We look forward to deepening our relationships with community leaders to ensure our facility has a lasting, beneficial impact in the region."

"As we continue to build back throughout Western Kentucky, companies are committed to creating quality job opportunities for Kentucky families," Kentucky Gov. Andy Beshear said. "I had the chance to join Novelis for the grand opening of the company's automotive aluminum finishing plant just over two months ago, and its leadership's decision to quickly move forward with plans for expansion is tremendous news. Novelis is proving to be a great fit for Todd County and the surrounding area, and I am eager to see the company continue to grow for years to come."

Novelis has a proud 37-year history of creating jobs in Kentucky and investing in local communities,

employing 1,600 people in the state. In addition to its Guthrie automotive finishing facility, Novelis operates an aluminum beverage can recycling plant in Berea and the Logan Aluminum joint venture in Russellville.

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 had net sales of \$12.3 billion in fiscal year 2021. 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.

Forward-Looking Statements

Statements made in this news release that 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 \$365 million, expectations to reduce carbon emissions by more than one million tons each year and the creation of 140 new jobs at Guthrie. 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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