

Novelis to Build \$2.5 Billion Low-Carbon Aluminum Recycling and Rolling Plant

Facility will support strong demand for aluminum beverage packaging and automotive solutions

ATLANTA, May 11, 2022 /PRNewswire/ -- Novelis Inc., the leading sustainable aluminum solutions provider and world leader in aluminum rolling and recycling, today announced it will invest \$2.5 billion to build a new low-carbon recycling and rolling plant in Bay Minette, Alabama, USA. The highly advanced facility will have an initial 600 kilotonnes of finished aluminum goods capacity per year.

"This investment marks the start of another transformational growth phase for Novelis," said Mr. Kumar Mangalam Birla, Chairman of the Aditya Birla Group and the Novelis Board of Directors. "We continue to invest in each of the markets Novelis serves – from beverage can to automotive, aerospace and specialties – and in all geographies. Novelis has a track record of success in delivering customers the low-carbon, sustainable aluminum solutions they seek, and we will continue that storied history with this investment and others to come."

More than half of the capacity of the new facility will be used to serve growing demand for aluminum beverage can sheet in North America, which is driven by consumer preference for more sustainable packaging.

"Through this investment, we are making a demonstrative commitment to continue to grow alongside our customers and meet their needs for low-carbon, highly sustainable aluminum solutions," said Steve Fisher, President and CEO of Novelis Inc. "In addition, we are well-positioned to efficiently expand capacity at this facility in the future – above the 600kt announced today – to capture ongoing strong demand. Our readiness to invest to serve growing markets is a perfect example of how we are delivering on our company purpose of shaping a sustainable world together."

Novelis' decision to build a fully integrated, greenfield recycling and rolling plant is backed by strong North American demand for flat-rolled, low-carbon aluminum from can makers and beverage companies. Aluminum beverage cans, bottles and cups are the models of sustainable packaging and the circular economy. With an average "can-to-can" lifecycle of just a couple of months, a can that is recycled today can be back on store shelves in as little as 60 days.

"As the world's leading supplier of infinitely recyclable aluminum beverage packaging, Ball is committed to creating a circular economy within the aluminum industry and decarbonizing the value chain is fundamental to this work," said Ron Lewis, Ball Corporation's chief operating officer, global beverage packaging. "Novelis' new recycling and rolling plant will not only add much needed domestic production of sustainable aluminum here in North America but will do so while decreasing the carbon footprint of the products we create."

The facility will be the first fully integrated aluminum mill built in the U.S. in 40 years. It is expected to create up to 1,000 high-paying, advanced careers in modern manufacturing. It will also be the most sophisticated and sustainable of its kind. It will aim to be net carbon neutral for Scope 1 and 2, be powered primarily by renewable energy, use recycled water and be a zero-waste facility. It will also rely on railroad transportation, which can reduce logistics-related carbon emissions by up to 70% compared to road transport. The plant will make significant use of advanced automation and digital technologies, including artificial intelligence, augmented reality and robotics.

With the addition of a new recycling center for beverage cans, Novelis will soon be able to recycle 90 billion cans globally, up from the 74 billion used beverage cans the company currently recycles. To support this, Novelis has been working to develop circular economies for aluminum through state and federal public policies, as well as through partnerships with customers and other stakeholders on new approaches that encourage and incentivize U.S. consumers to recycle more often.

"Aluminum cans are an important form of packaging that, when recycled, play a vital role in our overall efforts to reduce waste," said John Murphy, Chief Financial Officer of The Coca-Cola Company. "The announcement of this new, low-carbon recycling and rolling facility by our longtime partners at Novelis will benefit the Coca-Cola system, our customers and consumers, while reducing impact on the environment."

Site work is under way now and the company expects to begin commissioning in mid-2025.

In addition to the beverage can market, the facility will also serve the automotive market, where aluminum is the fastest growing material as automakers make plans to achieve their sustainability goals.

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


\$17.1 billion in fiscal year 2022. 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 \$2.5 billion, aims to be carbon neutral for scope 1 and 2 emissions, and the creation of approximately 1,000 new jobs in Bay Minette. 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, 2022.

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