

Novelis Named 'Supplier of the Year' by Hyundai Motor Group

SEOUL, South Korea, Feb. 7, 2023 /PRNewswire/ -- Novelis, the leading sustainable aluminum solutions provider and world leader in aluminum rolling and recycling, today announced that it received the '2022 Supplier of the Year' award from Hyundai Motor Group at the auto maker's annual 'Partnership Day' held in South Korea on February 3.

Hyundai Motor Group honored Novelis in the material supplier category based on the comprehensive evaluation of all of its aluminum and steel material suppliers in the areas of supply chain reliability, quality and technical support. Novelis is the first-ever aluminum sheet provider to win the title of Supplier of the Year from the South Korean automaker.

Novelis currently supplies automotive aluminum sheet produced at its technically advanced rolling facility in Ulsan, South Korea, for inner and exterior applications for Hyundai Motor Group's Genesis brand, as well as its electric vehicle (EV) models. Novelis' high-strength, high-formability and lightweight aluminum solutions are applicable to various automotive parts such as hoods, doors and tailgates, full body structures and EV battery enclosures.

"We are very honored to be the first aluminum sheet maker that has won this recognition as Hyundai's partner for material innovation," said Sachin Satpute, President, Novelis Asia. "With more than 50 years of experience and technical expertise in automotive aluminum production and recycling, we are looking forward to expanding our partnership with Hyundai toward our shared goal of carbon neutrality."

Novelis is the world's largest supplier of aluminum sheet to the automotive industry and is the only aluminum supplier with automotive sheet capacity on all three major auto-producing continents – Asia, Europe and North America. Novelis has established the world's first and largest closed-loop recycling system for automotive aluminum. In Ulsan, South Korea, Novelis is currently building a new \$50 million aluminum recycling facility. With an annual casting capacity of 100 kilotonnes of low-carbon sheet ingot, the center is expected to reduce Novelis' carbon emissions by more than 420,000 tons each year.

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 the investment of approximately \$50 million and expectations to reduce carbon emissions by more than 420,000 tons each year. 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, and our form 10-Q filed with the Securities & Exchange Commission for the fiscal quarter ended September 30, 2022.

About Novelis

Novelis 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](https://www.novelis.com).

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For further information: Soohyun Oh, Manager, Communications, Novelis Korea, +822-2259-1626, soohyun.oh@novelis.adityabirla.com
