

Novelis' Second Green Bond Report Demonstrates Commitment to Meeting Sustainability Goals

Report Highlights New and Expanded Recycling Centers Throughout the World

ATLANTA, April 21, 2023 /PRNewswire/ -- Novelis Inc., a leading sustainable aluminum solutions provider and the world leader in aluminum rolling and recycling, today issued its second [Green Bond report](#), which highlights the company's sustainability-focused investments funded by a Green Bond.

In the report, Novelis shares news of its investments and how they enhance the company's ability to deliver innovative, sustainable solutions and meet its goals for reductions in carbon emissions.

In March 2021, Novelis successfully completed an issuance of a 500 million EURO Green Bond to finance projects that will help the company meet its stated goals of reducing its carbon footprint by 30% by 2026 and being carbon neutral by 2050 or sooner.

As of March 31, 2023, Novelis has allocated \$280 million of the net proceeds of this issuance to finance new or existing projects to increase aluminum recycling capacity and reduce primary aluminum use, with efforts focused on countries including the U.S., Brazil, South Korea, the United Kingdom and Germany. In total, the Green Bond investments are expected to reduce carbon emissions by more than three million tons annually once they are all fully up and running.

"These projects demonstrate that Novelis is successfully carrying out its purpose of 'Shaping a Sustainable World Together' by funding investments that significantly lower the carbon emissions of our manufacturing operations and enable us to continue to increase the recycled content of our products, which are already at industry-leading levels," said Steve Fisher, President & Chief Executive Officer, Novelis Inc. "Innovation is the driving force behind change as Novelis and our customers work together to create a more circular economy for aluminum."

The following highlights some of the featured projects listed in the Novelis Green Bond Report:

- New and expanded recycling centers that will provide low-carbon aluminum:
 - Construction of the \$365 million Automotive Recycling Center in Guthrie, Kentucky
 - Novelis is constructing a new recycling plant in Bay Minette, Alabama. This highly advanced facility is expected to increase the number of used beverage cans (UBCs) the company recycles per year by 15 billion
- The investment of \$1.2 million to install nearly 1,000 photovoltaic solar panels across 14 UBC collection centers in Brazil. The panels are expected to reduce carbon emissions by 230 tons per year and can generate 600 MWh per year of clean energy, which will make collection centers self-sufficient for energy

The projects highlighted in the [Novelis Green Bond Report](#) demonstrate the company's commitment to driving innovation, creating a circular economy for aluminum and building a more sustainable future.

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 Novelis' expectations to meet certain environmental targets and to increase the number of UBCs recycled. 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 file with the Securities & Exchange Commission for the fiscal quarter ended September 30, 2022.


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

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