

November.21.2012

Welcome to Novelis

A world leader in aluminum rolling and recycling

Presented by
Shashi Maudgal, President & CEO,
Novelis Asia

The Novelis logo, featuring the word "Novelis" in a large, white, stylized font with a blue outline, set against a background of a smiling man in a white shirt holding a glass of water, with a blue sky and a bird in the background.

Cautionary Statement

Statements made in this presentation which describe Novelis' intentions, expectations, beliefs or predictions may be forward-looking statements within the meaning of securities laws. Forward-looking statements include statements preceded by, followed by, or including the words "believes," "expects," "anticipates," "plans," "estimates," "projects," "forecasts," or similar expressions. Examples of such statements in this presentation include, among other matters, our expectations for growth in the market for flat rolled products and our view of worldwide trends in aluminum demand.

Novelis cautions that, by their nature, forward-looking statements involve risk and uncertainty and that Novelis' actual results could differ materially from those expressed or implied in such statements. 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 included under the caption "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended March 31, 2012, are specifically incorporated by reference into this presentation.

Not just aluminum, Novelis Aluminum.

Novelis Overview



Novelis is a Global Industry Leader



**The world's largest
producer of rolled
aluminum products**



**The world's leading
recycler of used
aluminum beverage
cans**



buyer of aluminum

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Novelis Worldwide Footprint

Total Footprint

| | |
|---------------|----------------|
| Employees | 10,770 |
| Revenues | \$11.1 Billion |
| FRP Shipments | 2,838 kt |
| Operations | 26 |
| Countries | 10 |



| | North America | South America | Europe | Asia |
|-----------|---------------|---------------|---------------|---------------|
| Employees | 3,100 | 1,710 | 4,360 | 1,600 |
| Revenues | \$4 billion | \$1.3 billion | \$3.8 billion | \$1.8 billion |
| Shipments | 1,064 kt | 375 kt | 875 kt | 524 kt |

Based on FY2012 results; reported in US dollars.

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Part of the Aditya Birla Group

- **The Aditya Birla Group at a Glance**
 - Revenues of \$40 billion
 - 133,000 employees
 - Operations in 36 countries
 - Major player in aluminum, copper, cement, viscose staple fiber, carbon black, insulators, fertilizer and more



ADITYA BIRLA GROUP

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Executive Officers



Steve Fisher
SVP and Chief
Financial Officer



Tadeu Nardocci
SVP & President,
Novelis Europe



Marco Palmieri
SVP & President,
Novelis South
America



President and CEO



Tom Walpole
SVP & President,
Novelis North America



Shashi Maudgal
SVP & President,
Novelis Asia



Leslie Joyce
SVP & Chief People
Officer



Nick Madden
SVP and Chief
Procurement
Officer



Erwin Mayr
SVP and Chief
Strategy &
Commercial Officer



Les Parrette
SVP, General Counsel,
and Compliance Officer



Randal Miller
VP. Treasurer



Robert Nelson
VP, Finance &
Controller



Jack Clark
Chief Technical
Officer



Karen Renner
VP, Chief
Information Officer

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Our Vision

- **Making the world lighter, brighter and better**
 - Utilizing industry-leading technology and expertise
 - Bringing innovative products to market
 - Operating with a mindset of sustainability
 - Leading in recycling

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Novelis Culture

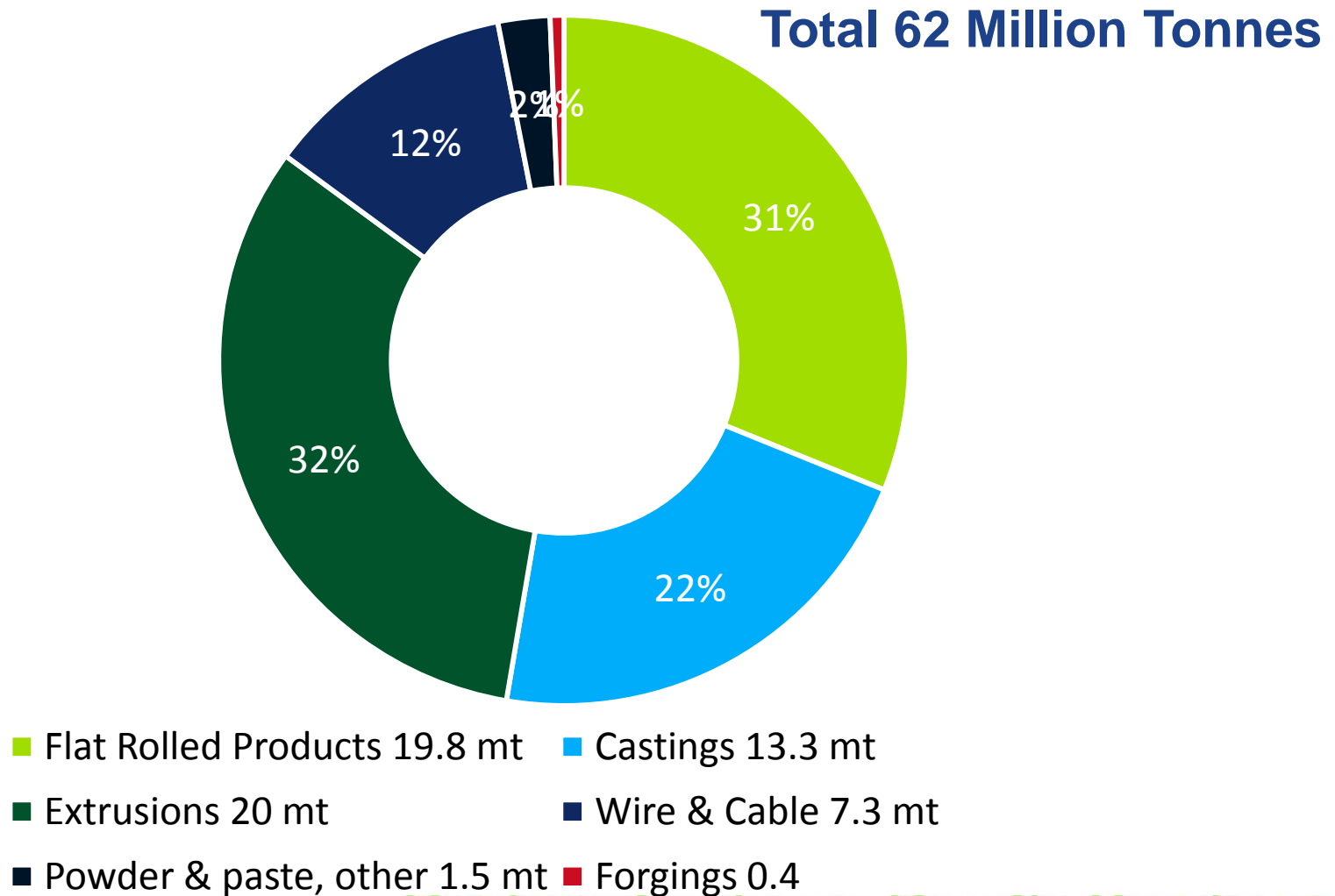


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Novelis as Global Leader

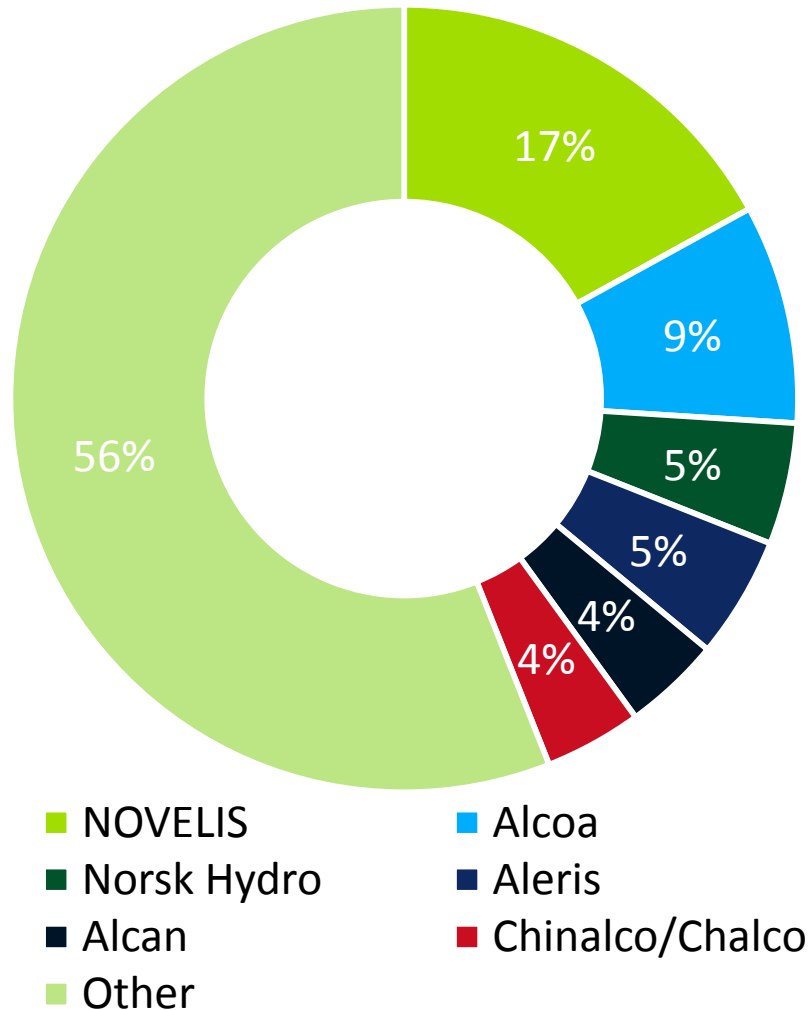


Global Aluminum Use by Product Form



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World Leader in Rolled Aluminum



- **Global FRP production**

- 100% = 18,500 kt
- Top 6 = 44%

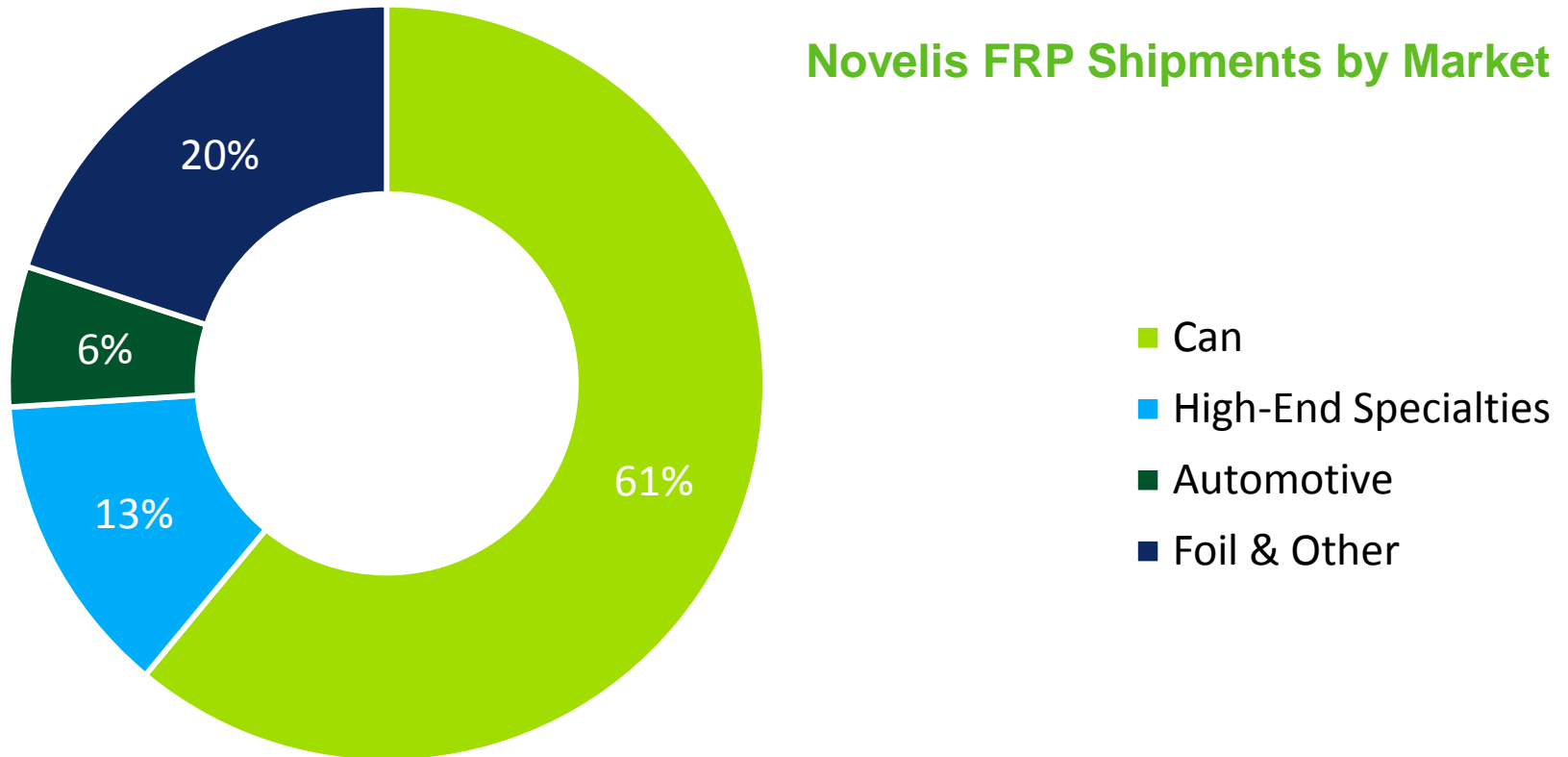
- **Leader in:**

- Can, auto, consumer electronics and high-end specialties
- Rolling technology
- Continuous casting technology
- **UBC recycling**

Source: CRU and Novelis estimate 2011 data

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Portfolio Focused on Premium Products



Based on FY12 FRP shipments of 3Mt

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is Supplies World Leaders

Cans

CRU CORK &



KAL

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Novelis Global Strategy



Global Trends Point to Increasing Aluminum Demand



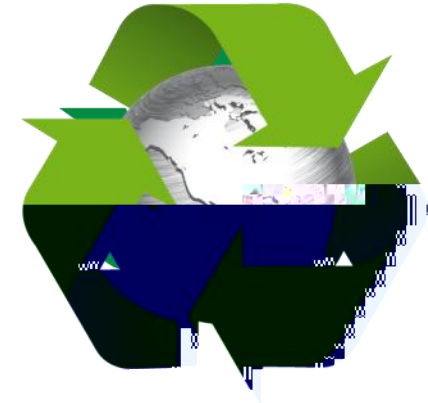
Economic Development

Increasing urbanization, modernization of infrastructure, and global wealth



Material Preference

Increasing substitution to aluminum from other materials in emerging markets



Sustainability

Growing awareness of environmentalism and demand for recycled products

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Long Term Global Trends in Aluminum Demand

Automotive

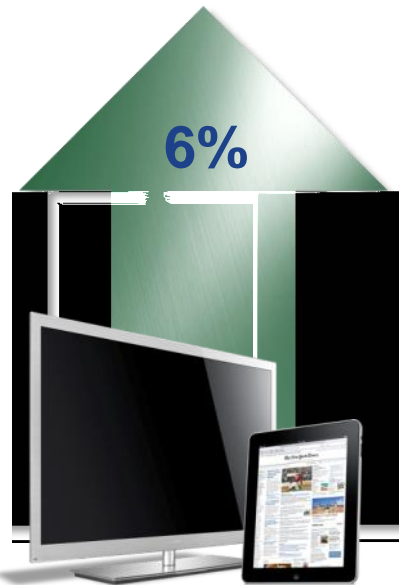
>25%

Long-term
annual
growth rate
(CY10-15)



Electronics & High-End Specialties

6%



Beverage Can

4-5%



Strong long term outlook

Source: Novelis Estimates and March 2011 CRU

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Novelis Long Term Strategy

- Capitalizing on strong market growth and solidifying market leadership through expansions
 - Brazil mill expansion
 - Korea mill expansion
 - Entry into China
 - North America mill expansion
 - Global recycling investments



Construction in Pinda, Brazil

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Novelis Research & Technology

- **State-of-the-art research facilities**
 - material analysis & testing, prototype production lines, hot mills, can lines, coating lines, continuous casting
- **Customer focused R&D applications**
- **Global best-practice transfer**
- **New Global R&T center opened in Atlanta area in June 2012**

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Novelis Asia Overview

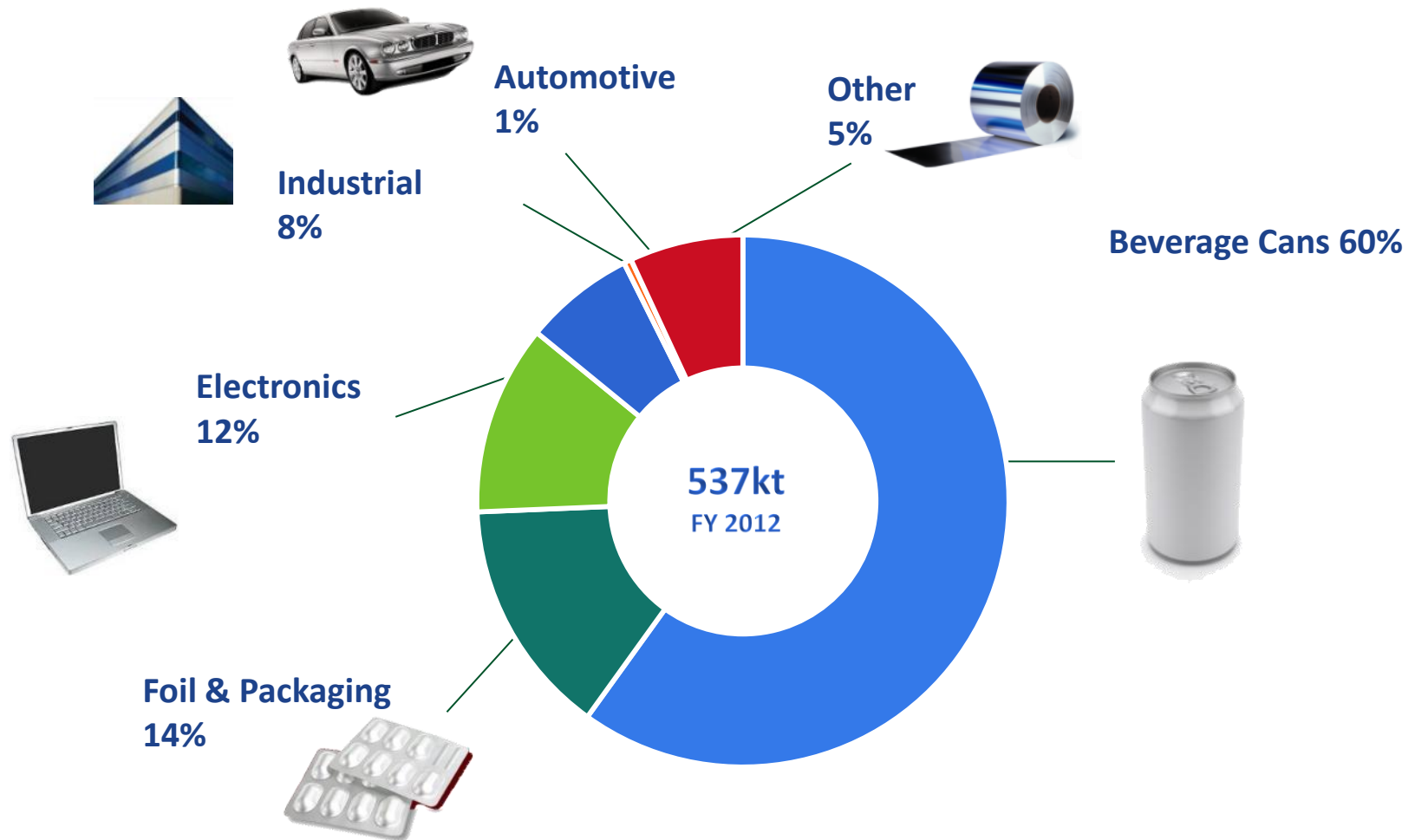


Key Facts of Novelis Asia (FY2011)

-
- 8.1% market share in Asia
- Leader in :
 - Can and electronics
 - Rolling technology
 - UBC recycling
- 1,500 employees
- \$1.9 billion in revenues
- 537kt of shipments
- Focused on premium product portfolio

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Novelis Asia Product Portfolio



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Novelis Asia Management



Shashi Maudgal
President,
Novelis Asia



Paul Stadnikia
VP, Finance



Emilio Braghi
VP, Operations



Andrew King
VP,
Sales & Marketing, Can



Taehwa Jung
Director,
Sales & Marketing,
Specialty Products



Thomas Boney
Managing Director,
ALCOM



James Liu
Managing Director, Novelis
China and Director Sales &
Marketing, Automotive



Wontae Park
Director,
Metal Procurement



Jonghwa Park
Director, HR



Hwi Hwang
Director,
Business Development



Wangkyoo Park
Director, IT



Sangyoun So
Regional General Counsel

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Novelis Asia Footprint

- Rolled Products
- Recycling
- ▲ Research & Development
- ◆ Regional Office
- ▬ Sales Center

Novelis China

Novelis Korea Limited

Novelis Inc: 99%
Other: 1%

Korea – Yeongju & Ulsan Plants



Malaysia - Bukit Raja Plant



Alcom

Novelis Inc: 59%
Public: 41%

Source: Novelis Asia

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Yeongju Plant

-
- **570 employees**
- **Markets**
 - Beverage and food packaging
 - Construction
 - Electronics
- **Key facilities**
 - Casting
 - Hot & cold rolling
 - Finishing
 - Recycling
- **Major expansion underway**
 -
 - Additional 2-stand cold mill
- **OHSAS 18001, ISO 9001 & ISO 14001**



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Ulsan Plant

- -critical specialty products
- 545 employees
- Markets
 - Specialties: electronics, transportation & construction
 - Foil packaging
 - Beverage can
- Key facilities
 - Casting
 - Hot & cold rolling
 - Finishing
 - Recycling
- Major expansion underway
 - Additional 3-stand hot finishing mill
- OHSAS 18001, ISO 9001 & ISO 14001



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Bukit Raja Plant

- and the leading supplier in Southeast Asia
- 370 employees
- Continuous caster technology to produce a variety of rolled products ranging from sheet, coil and heavy gauge foil products
- Markets
 - Bare and coated heat exchange
 - Specialty common alloy
 - Foil
- OHSAS 18001, ISO 9001, ISO & 14001



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Novelis Korea Solution Center

- Located within the Ulsan plant
- Dedicated to:
 - New product & process development
 - Technical support
 - Testing and analysis
-
- OHSAS 18001, ISO 9001, ISO 14001 & ISO1702



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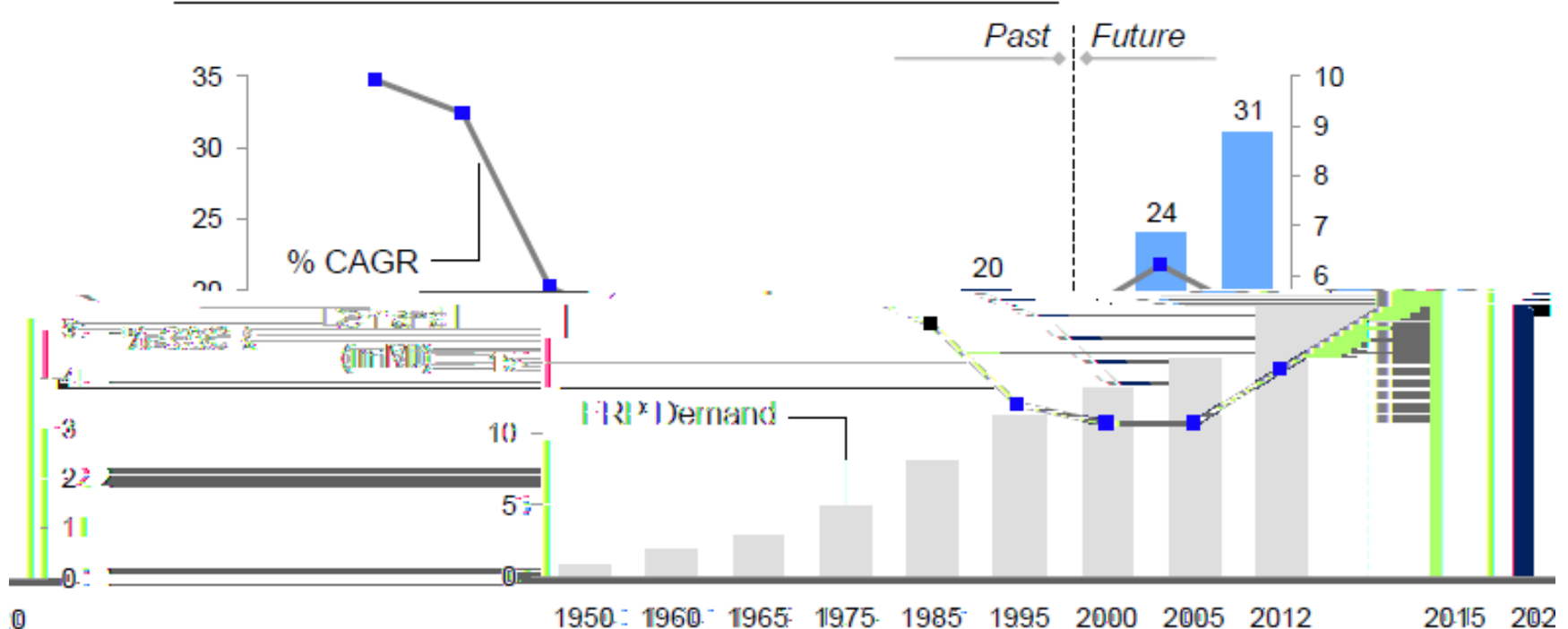
FRP Demand in Global and Asia

Novelis

Global Aluminum FRP Industry Growth

- Acceleration of demand growth from 2012-2015, driven by global megatrends
- Aluminum FRP industry will continue to grow at 5-6% p.a. till 2020
- \$20B investment required industry-wide to enable supply of 31Mt

Global Aluminium FRP Demand



Source: CRU, Novelis

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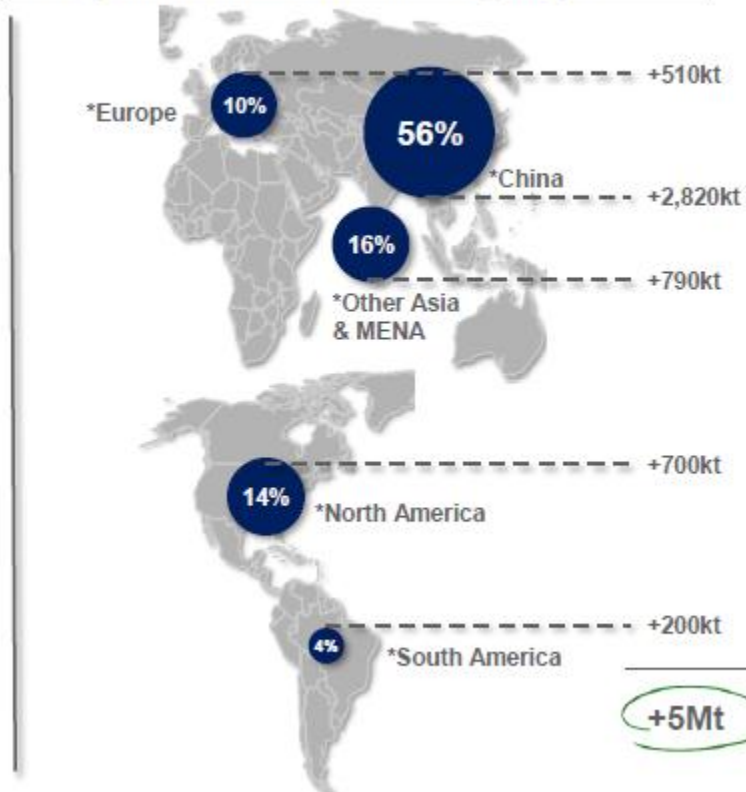
Global Aluminum FRP Industry Growth

Growth by region

- Novelis internal estimates generally consistent with external views
- Harbor predicts stagnation in Europe while Novelis expects growth in Can and Auto

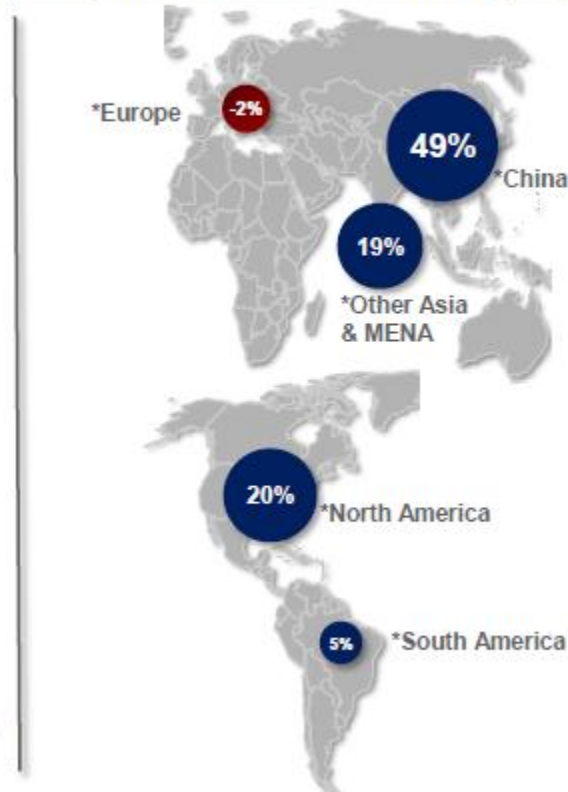
Novelis View

Participation in 2011 to 2015 Growth by Region



Harbor View

Participation in 2011 to 2015 Growth by Region



Source: Harbor, Novelis

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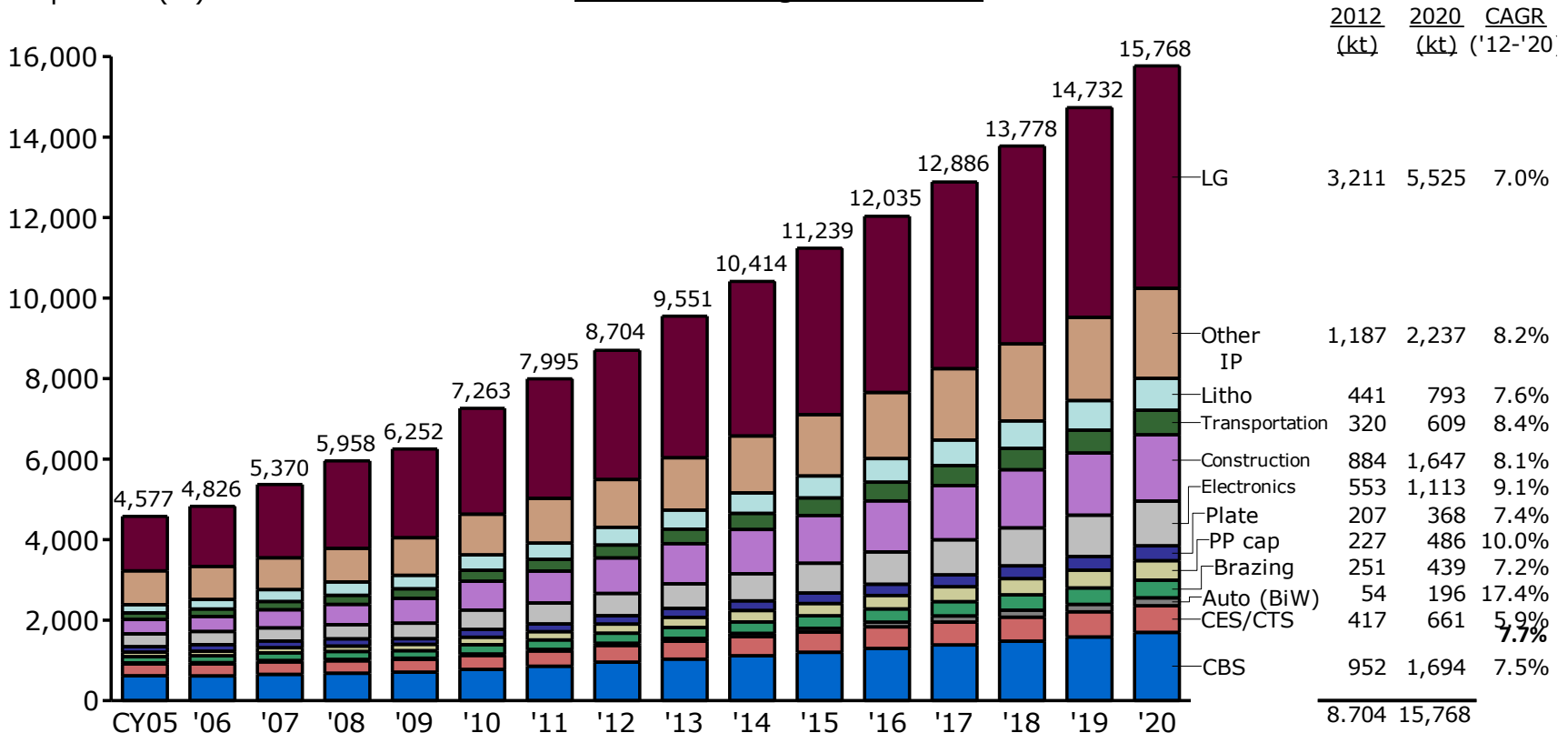
Asia Aluminum FRP Demand

Growth by product

-
- Automotive BiW, and Electronics will outgrow other segments

Shipments (kt)

FRP Market Segment Growth



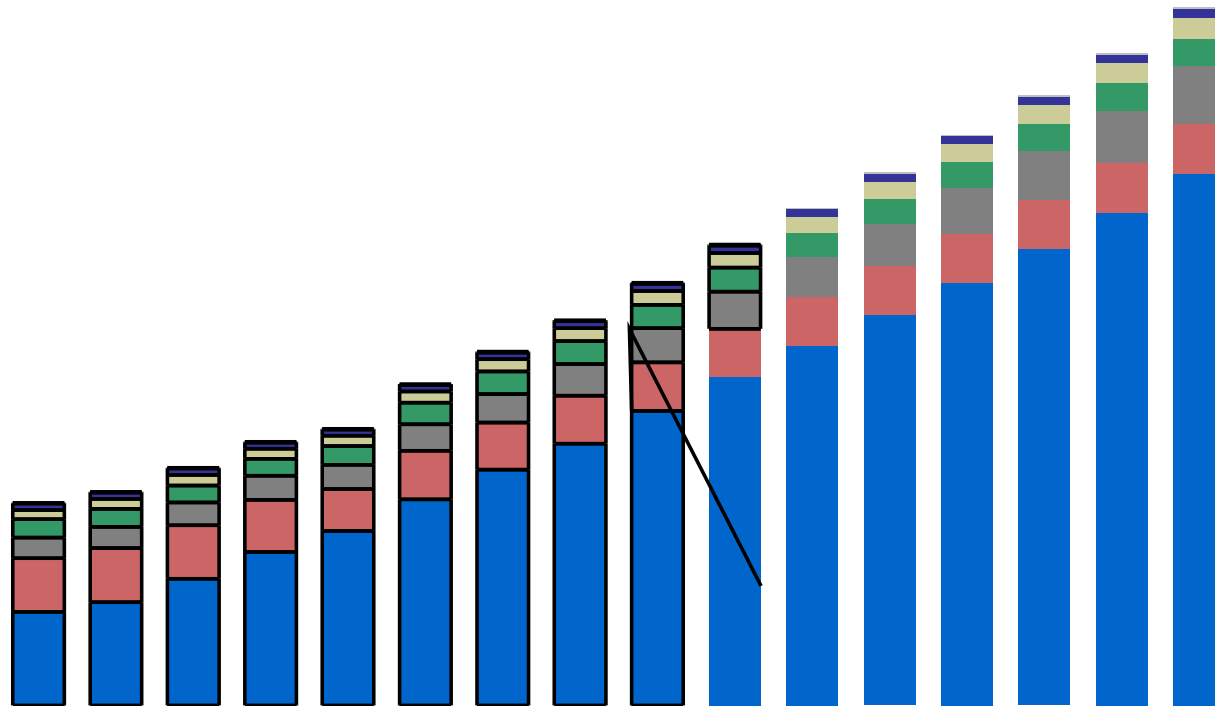
Source: CRU, Novelis

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Asia Aluminum FRP Demand

Growth by region

Regional FRP Market Growth



7.7%

Source: CRU, Novelis

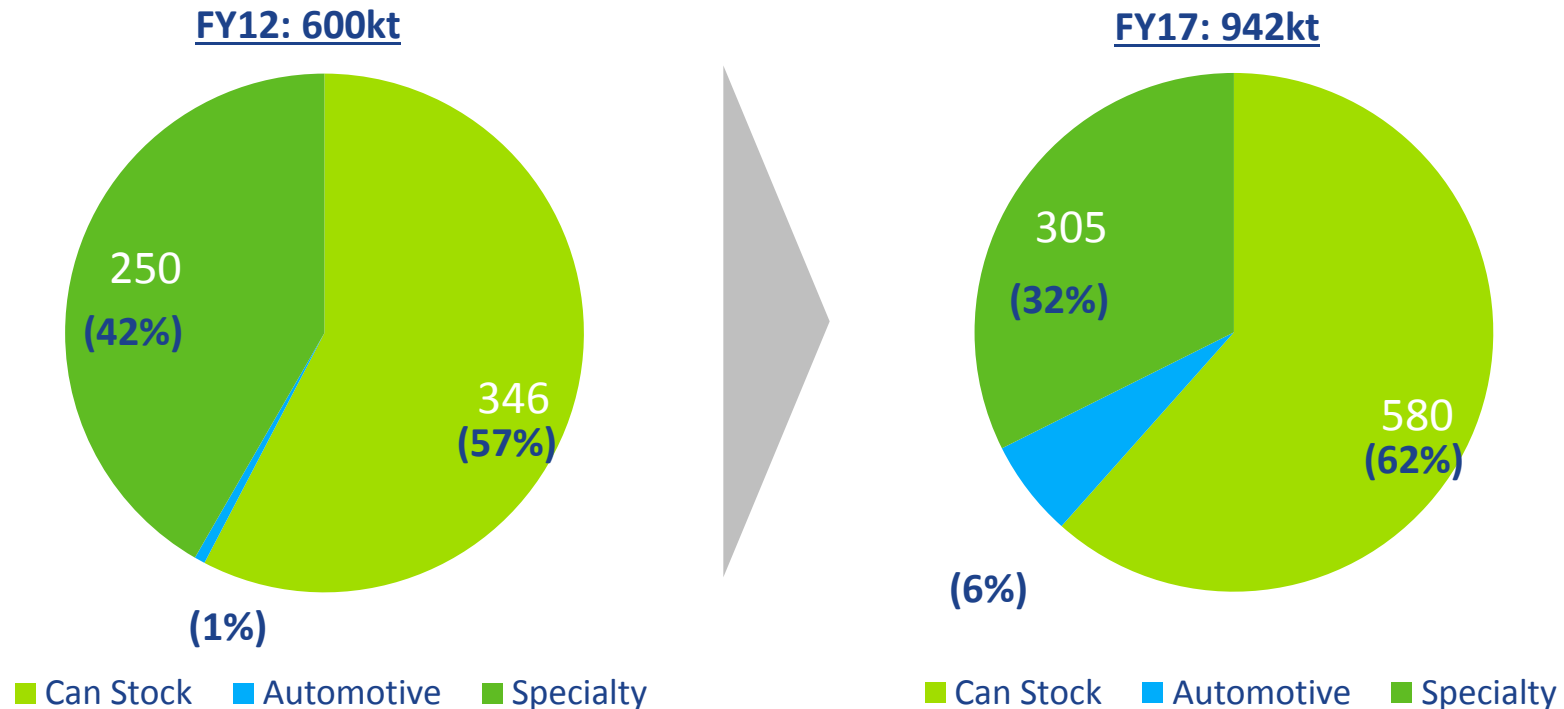
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Korea Expansion Project and Novelis Asia Strategy



Novelis Korea Expansion Project

- Main Rolling Capacity Expansion
 - In Yeongju : Cold Mill (2-Stand)
 - In Ulsan: 3-Stand Hot Finishing Mill
- UBC Recycling and Sheet Ingot casting in YeongJu Plant
 - Will convert UBC to 3104 Molten Metal and supply to Remelt shop.



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Expansion Project List & Schedule

| Task Name | Complete | 2012 | | | | | | | | | | | | 2013 | | | | | | | | | | | |
|-------------------------------------|------------|------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| | | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
| Main Process Equipment | | | | | | | | | | | | | | | | | | | | | | | | | |
| Yeongju | | | | | | | | | | | | | | | | | | | | | | | | | |
| DC3 Phase 1 | 2012-09-01 | | | | | | | | | | | | | | | | | | | | | | | | |
| DC3 Phase 2 | 2013-03-01 | | | | | | | | | | | | | | | | | | | | | | | | |
| First coil from 2-stand CM | 2013-06-01 | | | | | | | | | | | | | | | | | | | | | | | | |
| First Ground Roll | 2013-03-15 | | | | | | | | | | | | | | | | | | | | | | | | |
| First Slitted Coil | 2013-07-15 | | | | | | | | | | | | | | | | | | | | | | | | |
| Ulsan | | | | | | | | | | | | | | | | | | | | | | | | | |
| First coil from 3-stand HFM | 2013-06-01 | | | | | | | | | | | | | | | | | | | | | | | | |
| First Ground Roll | 2013-03-15 | | | | | | | | | | | | | | | | | | | | | | | | |
| First hot ingot from Pusher furnace | 2013-04-01 | | | | | | | | | | | | | | | | | | | | | | | | |
| First Annealed Coil | 2013-06-01 | | | | | | | | | | | | | | | | | | | | | | | | |

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Korean Rolling Expansion to 1 Million tons SOP in Fall 2012 (1/2)

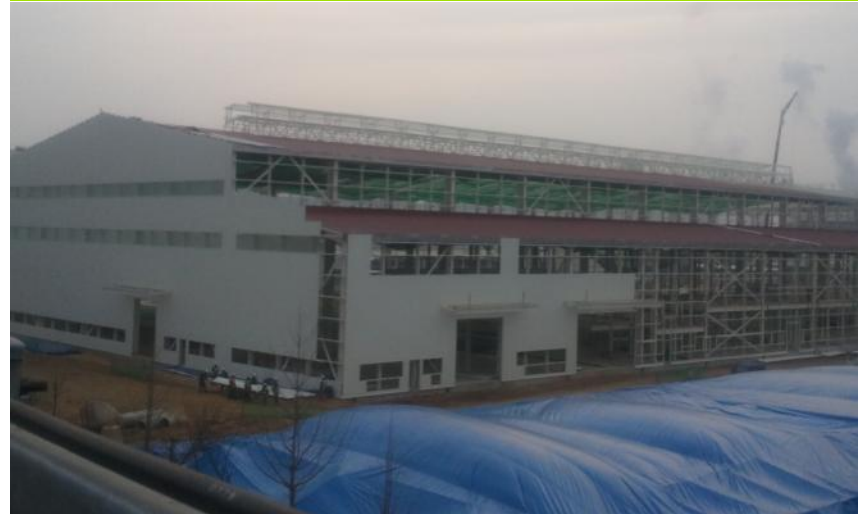
CONSTRUCTION SITE



Yeongju – Cold Mill



Yeongju Recycle Center



Ulsan – Hot Mill



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Korean Rolling Expansion to 1 Million tons SOP in Fall 2012 (2/2)

CONSTRUCTION SITE



Yeongju Recycle Center



Yeongju – Cold Mill



Ulsan – Hot Mill



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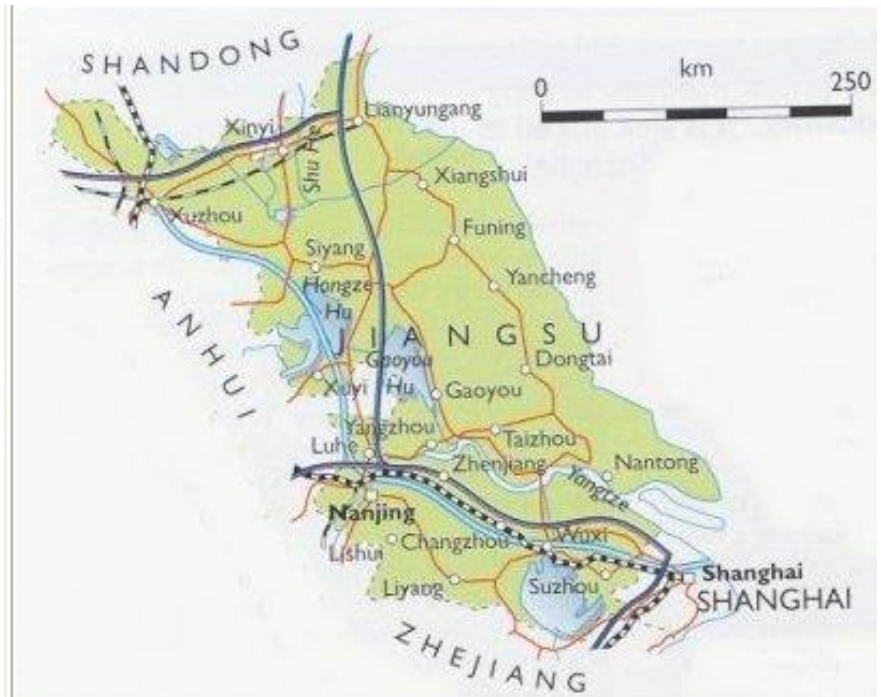
Novelis Commitment to China

- **Opened a new Business Development & Sales Office in Shanghai in September 2011**
- **Building the Shanghai team**
 - **Hired a Managing Director James Liu**
 - **Total Resources: 8 people as of Feb. 1st, 2012, ramping-up to 12 people by April 2012**
- **Actively investigating Development Opportunities:**
 - **Greenfield Investment**
 - **Site selection work complete**
 - **Business Plan developed and well supported**
 - **Phase 1: ~ \$100 Million US in Fixed Assets**
(Target: Construction start summer 2012 → S.O.P.: Fall 2014)
 - **Phase 2: In excess of \$1.0 Billion US**
 - **Acquisition Targets**
 - **In discussion**

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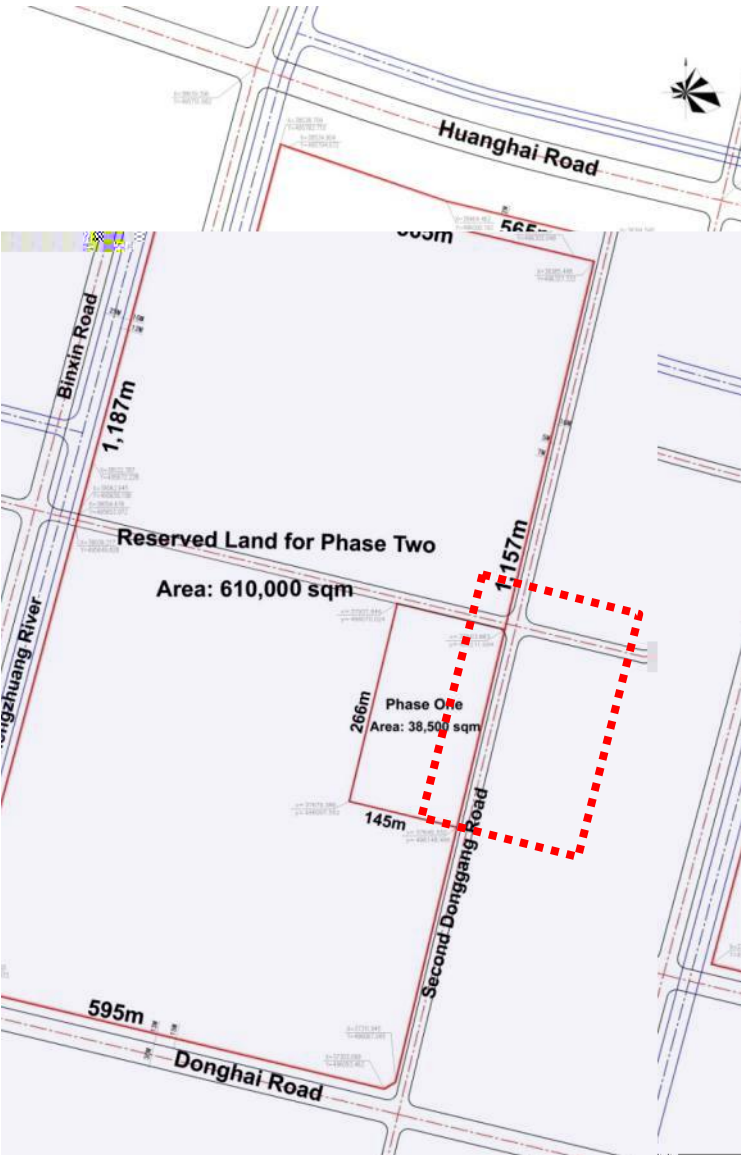
China Plant Location Changzhou CND (1/4)

- Changzhou City located in Jiangsu province in China, at Yangtze River



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China Plant Location Changzhou CND (4/4)



- Greenfield Investment Plan with 2 Phases
- Land secured for major growth investment into future integrated rolling mill & recycling operations

At Changzhou, in front of Plant Site



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China Plant Location Site Views

- Good infrastructure
- Ready to expand



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China Plant Location Close to Port

- Container loading port facilities at Changzhou
- 2 miles from Novelis site, straight road access



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China Plant Layout



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Novelis in Summary

- **Highly focused business model drives performance**
- **Worldwide assets & expertise provide unique capabilities to our customers**
- **Majority of product portfolio comprised of premium products**
- **Sustainability agenda demonstrated by our recycling leadership**
- **Strong operational performance and financial success redefining leadership in our industry**

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Thank You

Novelis