

Novelis Completes \$400 Million Expansion of Aluminum Rolling Mills in Korea

Written by Australian Business

ATLANTA and SEOUL, South Korea, Oct. 10, 2013 /PRNewswire/ -- Novelis, the world leader in aluminum rolling and recycling, announced today the completion of a two-year, \$400 million expansion program in South Korea. The expansion of its Yeongju and Ulsan plants increases the company's production capacity in the region by more than 50 percent to approximately one million metric tons of aluminum sheet per year.

"Investing further in Korea has been a key element in the company's global strategy," said Phil Martens, President and CEO of Novelis. "

Asia

is the largest and fastest growing region in the world for aluminum, and this expansion allows us to maintain our leadership in this dynamic region across key markets such as beverage cans, consumer electronics and automobiles."

Novelis began the expansion of its aluminum rolling and recycling facilities in 2011 to meet the rising demand for flat rolled aluminum in high value-added products in the Asian market. The expansion includes a hot rolling finishing mill, cold rolling mill, pusher furnace, high-speed slitter and annealing furnaces, in addition to the previously commissioned fully-integrated recycling center at Yeongju.

"The expansion enables Novelis to expand into new markets within the region," said Shashi Maudgal, Senior Vice President and President, Novelis Asia. "We can now supply coils to our new automotive sheet finishing plant in Changzhou, China, which is expected to commence production in mid-2014. Furthermore, we can now pursue new business opportunities in high value-added markets like consumer electronics where a high-quality surface finish is required."

The demand for aluminum in the Asian automotive market is expected to exceed the 25 percent compound annual growth rate projected globally over the next five years, as more automobile manufacturers move to build lighter, more fuel-efficient vehicles. The company's expansion in South Korea will help it meet this rapidly growing market.

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Novelis opened a new aluminum recycling and casting center at its Yeongju facility in October 2012

This operation is the largest aluminum beverage can recycling center in Asia

, with the capacity to produce 265,000 tons of sheet ingot. The Yeongju Recycling Center is one of a series of recycling and casting expansion projects launched by Novelis over the past two years to increase its recycling and casting capacity to 2.1 million tons globally by 2015.

Novelis has a regional headquarters office in Seoul, operates four plants in South Korea, Malaysia and Vietnam

and will commission its new Chinese facility in 2014. Currently, Novelis employs approximately 1,800 people in the region including 200 new staff added as part of this expansion.

About Novelis Novelis Inc. is the global leader in aluminum rolled products and the world's largest recycler of aluminum. The company operates in nine countries, has approximately 11,000 employees and reported revenue of \$9.8 billion for its 2013 fiscal year. Novelis supplies premium aluminum sheet and foil products to transportation, packaging, construction, industrial and consumer electronics markets throughout North America

, Europe

, Asia

and South America. Novelis is a subsidiary of Hindalco Industries Limited (BSE: HINDALCO), one of

Asia's

largest integrated producers of aluminum and a leading copper producer. Hindalco is a flagship company of the Aditya Birla Group, a multinational conglomerate based in Mumbai, India

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