2024 Sustainability Report

Where Circularity Takes Shape

Novelis

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In this report, we review metrics and success stories from our 2024 fiscal year (April 1, 2023 – March 31, 2024) unless otherwise noted. We disclose information on priority topics from both organizational and operational impacts, referenced in the accompanying GRI content index.

Location, facility, site, center, plant, factory, etc. are all representative of the same entity. Tonnages are stated in metric tonnes and also expressed as t. One metric tonne is equivalent to 2,204.6 pounds. One kt is 1,000 metric tonnes.

CEO Letter

> Our customers turn to us to provide high-quality, sustainable aluminum products and are increasingly asking us to move faster and further in our sustainability efforts. Our new Novelis 3x30 vision aims to do just that.

Steve Fisher,
President and Chief Executive Officer

Dear Stakeholder,

In 2021, we challenged ourselves to achieve what no other company in the industry had attempted – a 30% reduction in our absolute carbon footprint by fiscal year 2026 (FY26) from our FY16 baseline year. This stretch goal was set to help build momentum toward an even greater target: to be carbon neutral by 2050 or sooner.

I am tremendously proud of our progress. In FY24, we achieved a remarkable 27% reduction in absolute emissions* and a 28% reduction in carbon intensity** as compared to our FY16 baseline. We also continued to increase the use of recycled content*** in our products reaching an average of 63% in FY24, one of the highest recycled content percentages in our industry.

Our success is the result of a company-wide effort by our employees; inspiring collaborations with our customers, suppliers, and research partners; and an ongoing commitment to innovation and progress.

Aluminum's ability to meet both functionality and sustainability requirements is enabling new possibilities for the industries we serve. As the demand for aluminum grows, more sustainably sourced and manufactured products become part of the circular economy. To bring our solutions to an even greater scale, we are evolving our approach in order to accelerate our sustainability progress.

To guide and focus our company through the next phase of our journey, we have set new carbon-related sustainability goals to carry us into the future. As part of our Novelis 3x30 vision, we aim to advance aluminum as the material of choice with circular solutions. We believe this new vision will enable us to accelerate our efforts to make an even greater impact for our customers and our industry by focusing on three objectives that we aim to accomplish by 2030:

- Push the boundaries on the recycled content in our products by increasing the average recycled content from today's 63% to 75%.
- Be the lowest emissions flat rolled products aluminum provider at less than 3 tonnes of carbon dioxide equivalent emissions (CO_2e) per tonne of flat rolled product (FRP) shipped.
- Fuel the future through investments that lead the industry to circularity.

Our customers turn to us to provide high-quality, sustainable aluminum products and are increasingly asking us to move faster and further in our sustainability efforts. Our new Novelis 3x30 vision aims to do just that.

The challenges we will encounter as we move toward our new goals will require practical knowledge, innovation, and leadership. We will continue to partner with customers and suppliers, join together with global industry peers, actively seek the expertise of academics and think tanks, and work to achieve the aspirations that are so critical to our company and our world.

*Absolute Emissions:
The total amount of greenhouse gas emissions equivalent (CO_2e) emitted into the atmosphere over a specific period.

**Carbon Intensity:
Carbon emissions intensity refers to the amount of carbon dioxide equivalent (CO_2e) emissions emitted per unit of economic output or activity.

***Recycled Content:
Effective Recycled Content = (1.00 minus prime content). Visit our recycled content calculator.

Novelis 3x30

Advancing Aluminum as the Material of Choice with Circular Solutions.

Through our 3x30 vision we aim to achieve 3 ambitious objectives by the end of 2030.

1. High Circularity

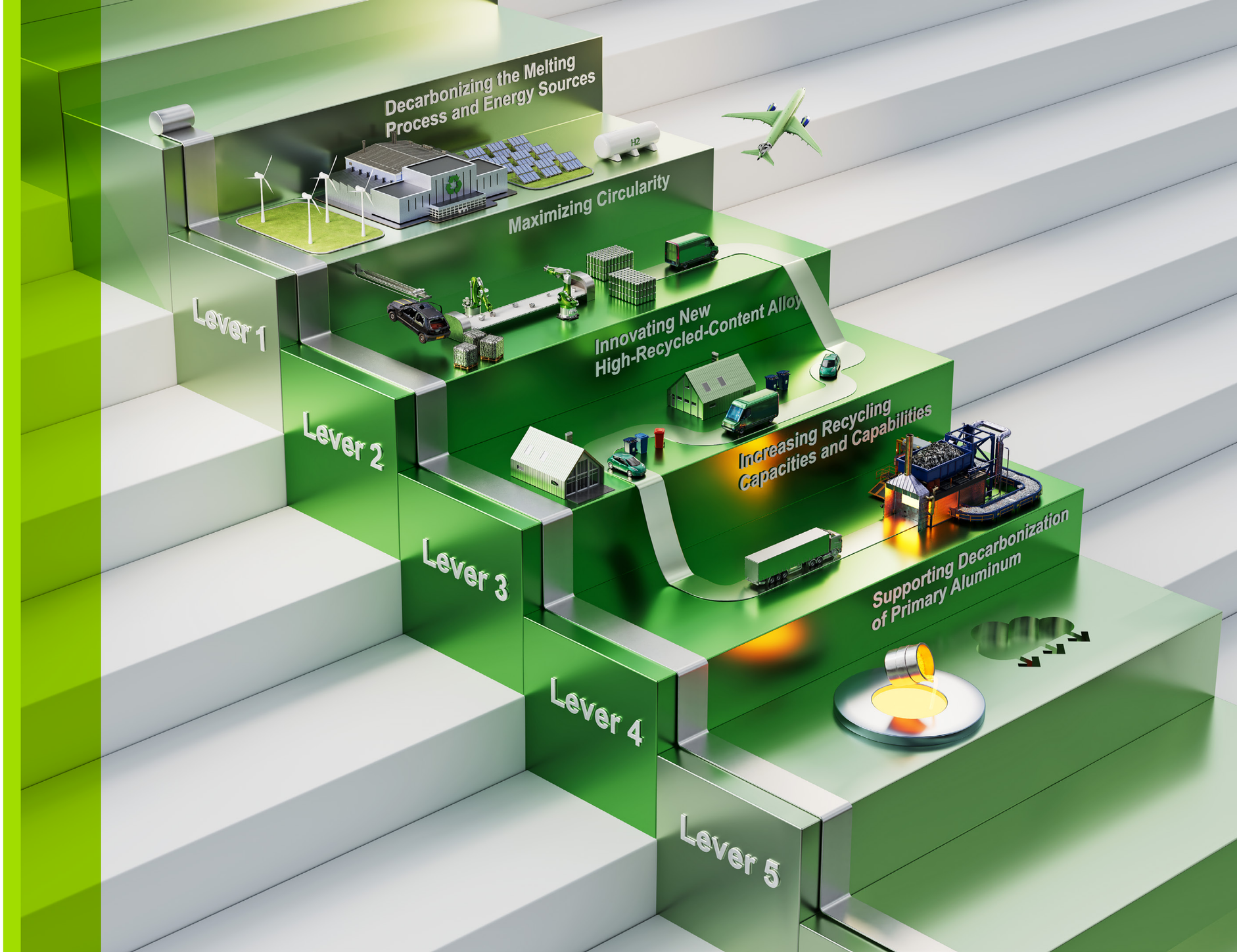
Reach 75% average recycled content across our products (FY24 baseline of 63%).

2. Low Carbon

Reduce emissions to less than 3 tonnes of CO_2e per tonne of FRP shipped (FY24 baseline of 4 t/t).

3. Fuel the Future

Continue to lead the industry toward circularity through first-mover investments.



CSO Letter

Novelis' purpose of Shaping a Sustainable World Together propels our efforts every day.

In FY24, we achieved a significant 27% reduction in absolute emissions from our FY16 baseline year and further solidified our place as a leader with one of the highest recycled content rates in our industry at 63%. These achievements mark an important milestone in our journey toward becoming carbon neutral.

Consumers are increasingly demanding more sustainable products, which is driving increased adoption of virtually infinitely* recyclable aluminum. To meet this demand, we are investing in capacity through organic investments to supply the market with the sustainable aluminum solutions our customers require. With this, the ability to maintain an absolute reduction over the short term will be significantly challenged. To better reflect our planned growth, we are closing out the carbon goal we had set for FY26 and pivoting to an intensity-based reduction goal as part of our Novelis 3x30 vision.

As our President and CEO Steve Fisher shared in his letter, Novelis is growing to meet the evolving demand for our products. Our Novelis 3x30 objectives include increasing the recycled content in our products to 75%, investing in initiatives that have the power to advance the industry toward circularity, and becoming the lowest emissions flat rolled aluminum provider at less than 3 tonnes of CO_2e per tonne shipped, all by the end of calendar year (CY) 2030. Our decarbonization strategy pillars remain the same, with a renewed commitment to accelerate initiatives aimed at enabling delivery of our Novelis 3x30 vision.

While our new carbon vision is focused on CO_2e intensity per tFRP shipped, there are other sustainability areas that matter to our business. Therefore, we also continue to work toward achieving our waste, water, and energy goals to drive measurable results in those additional environmental sustainability areas. And, as we embark on the next phase of our journey, we remain focused on providing a work environment in which our employees can thrive, and giving back to our communities by supporting science, technology, engineering and math (STEM) education, recycling initiatives, and local community needs.

In all of these areas, we are committed to advancing our efforts, monitoring and reporting our performance transparently, and continuing to drive results that support the health of the environment, the safety and well-being of our people, and the long-term success of the communities in which our employees live and work.

> "Consumers are increasingly demanding more sustainable products, which is driving increased adoption of infinitely recyclable aluminum."

Pierre Labat,
Senior Vice President,
Chief Strategy & Sustainability Officer

*Some melt loss occurs during the remelt process, which we currently estimate to be roughly 1%, though it can vary due to a variety of factors.

Highlights

27%
absolute carbon reduction

>82 billion
used beverage cans recycled

$8.7 million
donated to support our communities

8.8%
reduction in waste intensity

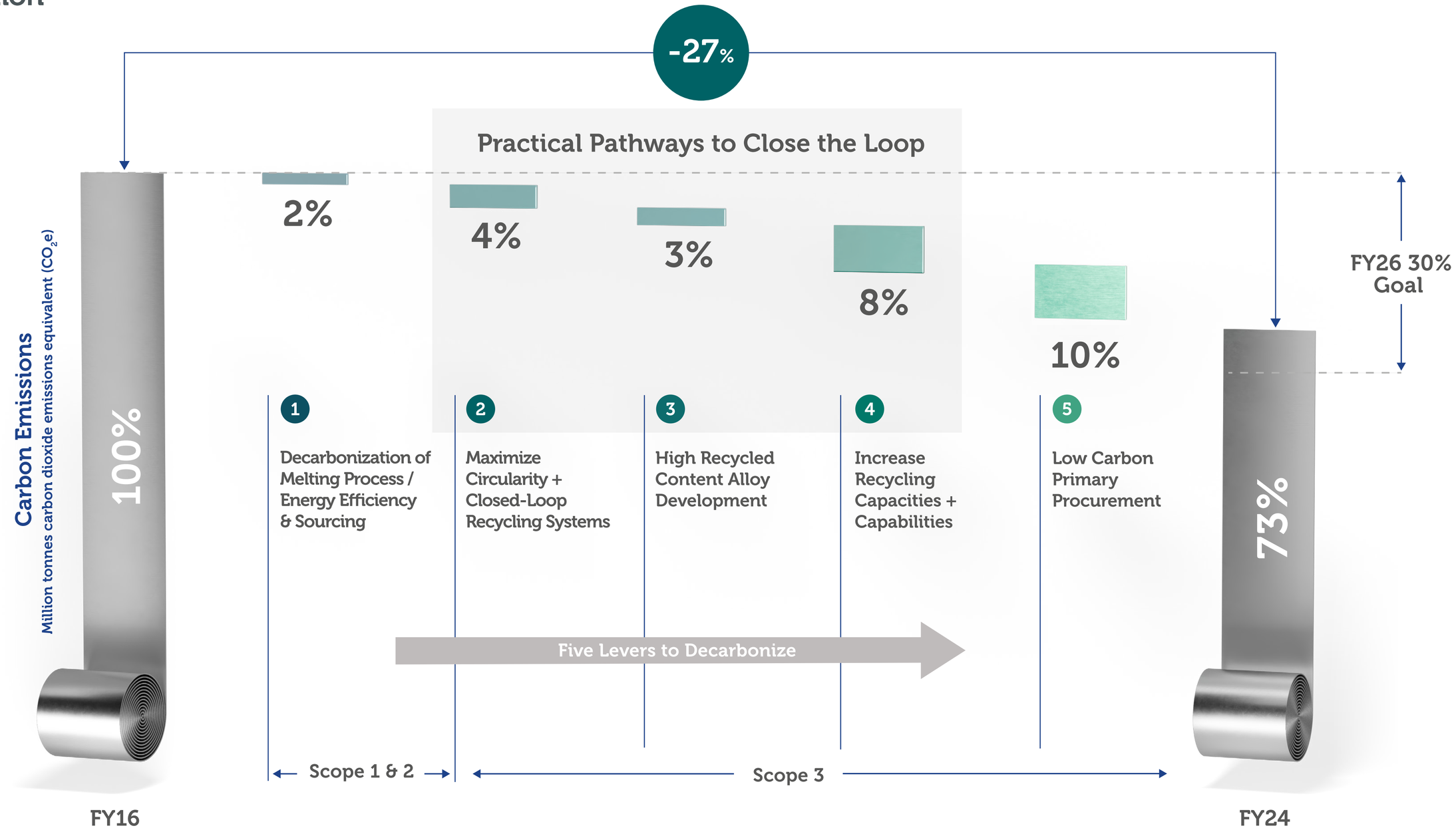
63%
average recycled content

3
large-scale solar investments

$588 million
in green bond funds allocated

Decarbonization Strategy

Progress FY16-FY24



This graphic is for illustrative purposes only, showing some of the key activities that led to the absolute reduction of 27% across scopes 1, 2 & 3 from our FY16 baseline through the end of FY24.

About Novelis

Aluminum in Your Life

In a world shaped by constant change, aluminum remains a steady resource for products that touch our lives every day.

As the leading global flat-rolled aluminum producer and the world's largest aluminum recycler, Novelis provides sustainable, low-carbon aluminum solutions to customers in the beverage packaging, automotive, aerospace, and specialty markets. Our operating facilities span four continents: North America, Europe, Asia, and South America.

Our products are part of everyday life.

Watch our video here.

FY24 Novelis by the Numbers

13,190
Employees

4,970
North America

4,660
Europe

1,860
Asia

1,700
South America

32
Operating Facilities*

4
Continents

9
Countries

11
Innovation Centers

$16.2B
Annual Revenue

$1.9B
Annual Adjusted EBITDA**

3,673kt
Annual FRP Shipments

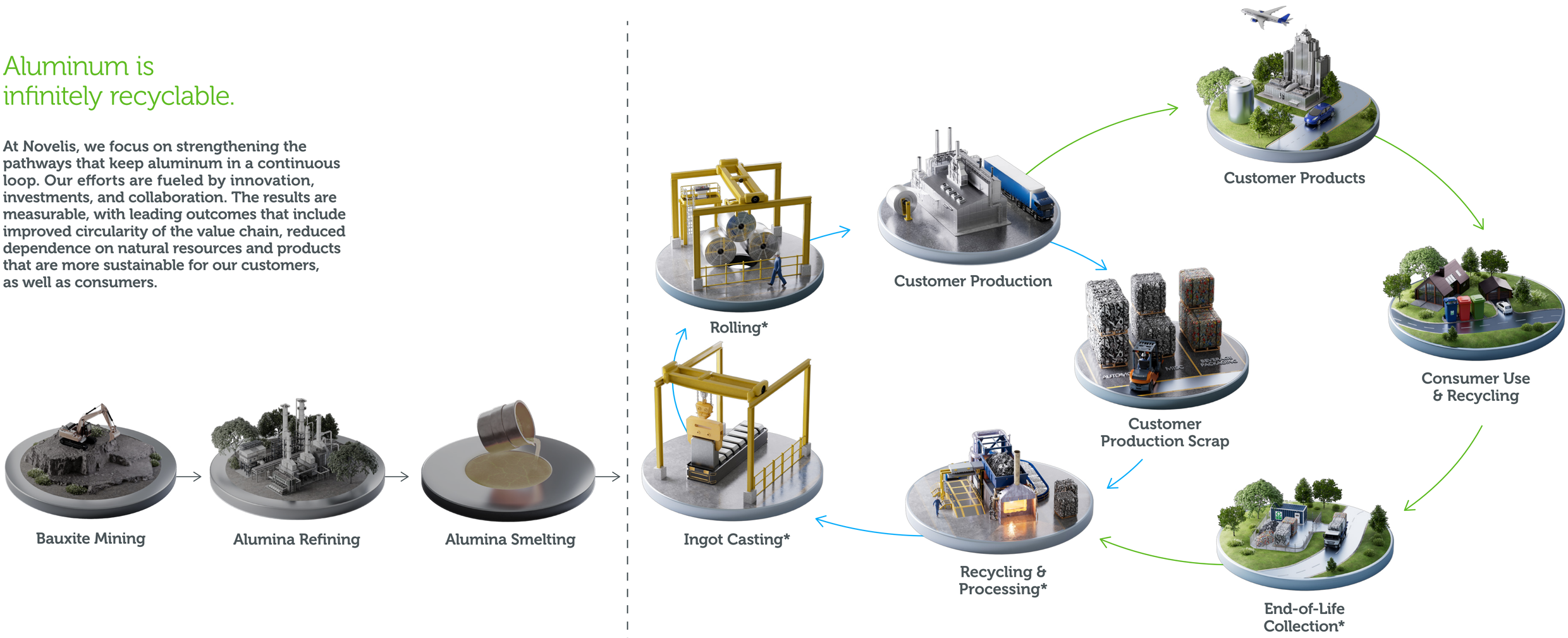
~2,316kt
Recycled Metal Inputs

*FY25 facility count is 31 due to closure of the Buckhannon facility in June 2024.
**Please refer to page 124 of our Annual Report on Form 10-K.

Our Value Chain

Aluminum is infinitely recyclable.

At Novelis, we focus on strengthening the pathways that keep aluminum in a continuous loop. Our efforts are fueled by innovation, investments, and collaboration. The results are measurable, with leading outcomes that include improved circularity of the value chain, reduced dependence on natural resources and products that are more sustainable for our customers, as well as consumers.



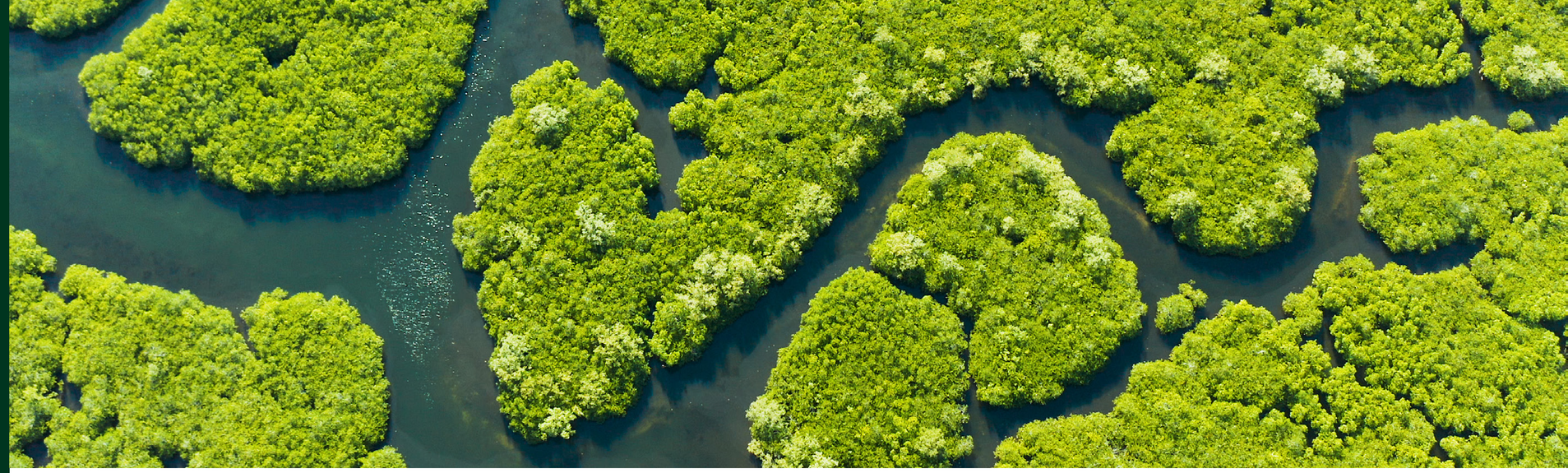
*Novelis activities in the value chain.

Inspiring Alliances

How do you create an ecosystem to support decarbonization and circularity throughout the aluminum industry?

For Novelis, the answer begins with world class scientists, metallurgists, and engineers in our research labs and operating facilities worldwide. We bring together the best and the brightest – experts within our industry, leaders in emerging technologies, and innovators with a passion for creating new possibilities – to create practical solutions with real-world impact.

The stories in this report reflect the progress taking place globally and the inspiring advances we continue to achieve.



Our People

Our people are focused on designing new alloys and developing innovative new processing methods to increase the amount of recycled content in our products and decarbonize our operations.

Activation Through Associations

We are active participants in associations and business organizations that advance the use of aluminum through fostering best practices and standard-setting initiatives to reduce the industry's carbon footprint.

Engaging Policymakers and Non-Governmental Organizations (NGOs)

We partner with NGOs and advocate globally for policies, standards, and regulations that increase recycling rates, enhance recycling infrastructure, and support our focus on scaling circularity.

Powering Up Consumers

We support recycling education and awareness initiatives to develop active recyclers in our communities and increase recycling rates around the globe.

Leading-Edge Incubators

We strive to accelerate innovation by partnering with leading colleges and universities to explore new technologies and speed up the time to market for innovations.

Customer Partnerships

Our work with customers goes beyond the role of supplier. We form strategic relationships and collaborate with them and others across the value chain to accelerate the adoption of aluminum in next-generation products.

Building Supplier Bench Strength

The success of our industry's environmental aspirations relies on collaboration with our suppliers along the value chain. We aim to work with suppliers who align with our company values, support our sustainability efforts, and comply with our stringent business and operating requirements.

Supporting Our Communities

We support the communities in which our employees live and work and engage with non-profit organizations throughout the world through charitable giving and hands-on volunteering.

Goals

Progress Toward Goals

Our commitment to becoming carbon neutral by 2050 is at the core of our sustainability efforts. To achieve this, we are using goals and milestones to measure our progress and bring our actions into focus.

Setting a goal to reduce our absolute carbon emissions by 30% by FY26 signaled that Novelis will continue to prioritize decarbonization as an industry leader. Our progress indicates that our efforts are working. In FY24, we achieved a 27% reduction in absolute carbon emissions, as well as a 28% reduction in carbon intensity both from our FY16. Our aspirations and achievements in other key elements of our sustainability platform are detailed below.

We are extremely proud of our progress when it comes to reducing our carbon footprint. To continue to advance our efforts, we must swiftly and dynamically respond to changing conditions. Our success in building awareness of aluminum's viability for numerous applications and virtually infinite recyclability has increased customer demand. Throughout the industries we serve, new research on the extended benefits of our aluminum products – and the way in which they can help our customers achieve their sustainability goals – is fueling demand for our products. To meet this demand, we must expand our operations. To better reflect our anticipated growth in capacity, we are pivoting from an interim absolute carbon reduction goal to an intensity goal of less than 3 tonnes of CO_2e per tonne of FRP shipped as part of our Novelis 3x30 vision. We are retaining our long-term goal to be carbon neutral by 2050.

Global Progress Dashboard

Our sustainability goals address important topics for our company and stakeholders and we are pleased to report our FY24 performance.

Our environmental objectives aim to minimize our impact on the natural world, while our safety and social initiatives help us create a safer workplace and better communities.

We believe the progress we have achieved toward our goals is the result of innovative new approaches and technologies, meaningful collaborations and partnerships, strong relationships with our customers, and the brilliant and inspiring work of our employees.

*Baseline of FY19, FY20 and FY21 average.
**From FY16 baseline.
***From FY20 baseline.

Environmental Goals

	Goals By FY26	FY24 Actuals	FY24 Compared To FY23	FY24 Compared To Baseline
Carbon Footprint	30% Reduction of absolute carbon footprint**	14.63 Million tCO_2e	↓ 15.4% Decrease	↓ 27% Decrease
Water Intensity	10% Reduction of water intensity***	2.70 m^3/t FRP	↓ 2.9% Decrease	↑ 3.1% Increase
Waste To Landfill Intensity	20% Reduction in waste to landfill intensity***	23.31 kg/t FRP	↑ 1.0% Increase	↓ 8.8% Decrease
Energy Intensity	10% reduction in energy intensity***	2.84 MWh/t FRP	↑ 1.8% Increase	↑ 2.2% Increase

Safety Goals

	Goals By FY24	FY24 Actuals	FY24 Compared To FY23	FY24 Compared To Baseline
Total Days Away From Work	30% Reduction Baseline* = 0.143	0.13	↑ 8.3% FY23 = 0.12	↓ 9%
Serious Injuries & Fatalities	0 SIFs No baseline	3 SIFs	300% FY23 = 0	No Baseline

Diversity and Inclusion Goals

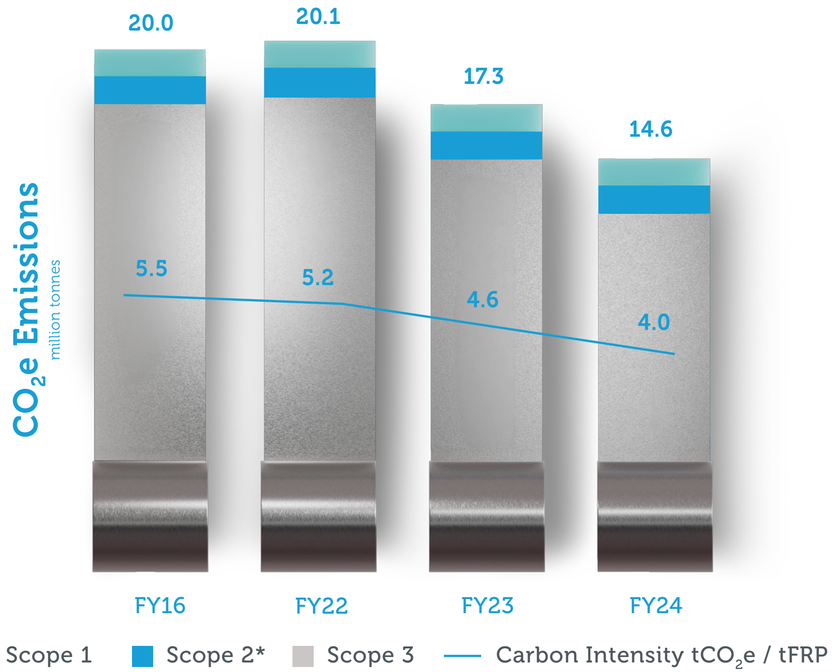
	Goals By FY24	FY24 Actuals	FY24 Compared To FY23	FY24 Compared To Baseline
Women In Leadership Roles	30% Baseline FY22Q1 = 21%	24%	Flat FY23 = 24%	↑ 3% Increase
Women In Technical Roles	25% Baseline FY22Q1 = 14%	15%	Flat FY23 = 15%	↑ 1% Increase

Goals in Depth: Decreasing Our Carbon Footprint

To increase our momentum toward our goal of carbon neutrality, we set a target to reduce absolute emissions by 30% by FY26 from a FY16 baseline. As of FY24, we achieved a 27% reduction in absolute emissions, with a 28% reduction in emissions intensity.

Aiming High

Novelis also achieved significant GHG reductions associated with its primary aluminum inputs. The greatest improvement was in Asia, with a decrease of 48% from our FY16 baseline. In South America, Novelis achieved a year-over-year reduction of 33% in GHG emissions of its primary aluminum inputs from FY23.



*Scope 2 emissions refer to location-based emissions.

Emissions Calculation Approach

We calculate our absolute Scope 1, Scope 2 (location-based and market-based), and Scope 3 (Category 1 and Category 4) emissions in line with the guidance of the Greenhouse Gas (GHG) Protocol, and follow the equity share approach outlined in the GHG Protocol Corporate Standard to account for and report our GHG emissions metrics. We also disclose our GHG emissions intensity, measured as our total tonnes CO_2e per tonne tFRP shipped.

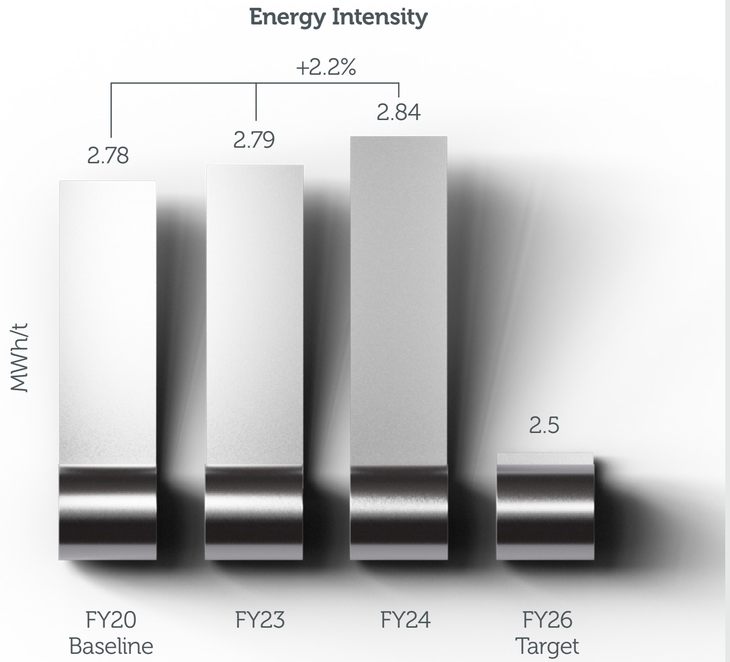
Compared to our FY16 baseline, in FY24, our Scope 3 emissions decreased by 29%. This was mainly a result of our increased consumption of scrap inputs and reduction in carbon emissions of primary inputs in Asia and South America.

For the second year in a row, we engaged PricewaterhouseCoopers LLP (PwC) to perform a limited assurance engagement on certain Scope 1, 2 (location-based and market-based), and 3 GHG emission metrics. See PwC's Report of Independent Accountants on page 71 and our Management Assertion on pages 72-74.

Beginning in FY25, we are refocusing our efforts with the new goal of becoming the lowest emissions flat rolled aluminum provider in the industry, at less than 3 tonnes of CO_2e per tonne of FRP shipped, by the end of CY30.

Goals in Depth:
Reducing Energy and Waste Intensity

We have goals to reduce both our waste and energy intensity by 10% by FY26.



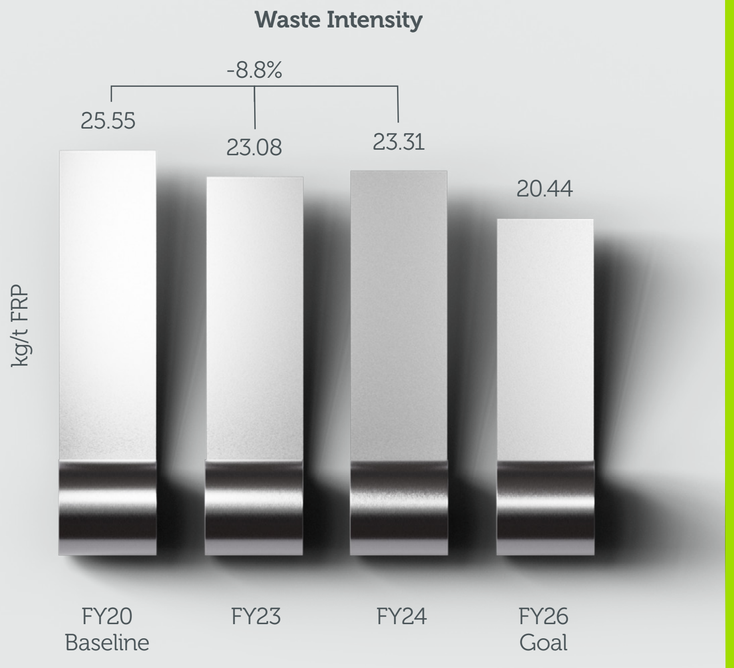
Energy Intensity

We set a goal to reduce our energy intensity by 10% by FY26, based on an FY20 baseline.

In FY24, our energy use increased by 2.2% from our FY20 baseline, to 2.84 megawatt hours (MWh/tFRP) of energy.

We achieved a 3.7% reduction in our rolling absolute energy against our FY20 baseline, and a 1% reduction in our rolling intensity. Our absolute remelt energy increased by 14.3%.

We are working on ways to improve our energy efficiency.



Waste Intensity

We have a goal to reduce our waste to landfill intensity 20% by FY26 from an FY20 baseline. In FY24, we achieved an 8.8% reduction rate globally from our baseline, with Novelis Europe leading the effort with a 43% decrease.

Innovative Solution: Nachterstedt Recycling Center

To help reduce waste, at our Recycling Center in Nachterstedt, Germany, a vacuum belt filter was introduced into the lines that remove paint from used beverage cans before they're shredded to help reduce waste. The solution is expected to reduce approximately 1,000 tonnes of waste each year. We are exploring possible uses for the remaining waste.

Goals in Depth:
Managing Water Use

We are taking action to reduce water consumption in our operations. Our goal is to reduce our water intensity by 10% by FY26 from an FY20 baseline.

In FY24, we identified a faulty water meter at our Oswego, New York, plant, that was resulting in a significant discrepancy with our reporting. We are installing new water meters in FY25 to remedy this situation.

To more accurately understand our water use at the plant in FY24, we developed a new calculation, which was reviewed and validated by two third-party expert water consultants.

Based on the revised calculation, we have restated our water intensity measurements, including adjusting our FY20 baseline measurement. With this correction, we still saw a 3.1% increase in our water intensity, due primarily to product mix shift that requires more water during manufacturing.

At the Oswego Novelis facility, and at our other facilities globally, we are working to reduce our water consumption and conserve this vital resource.

Closing the Loop on Water Use

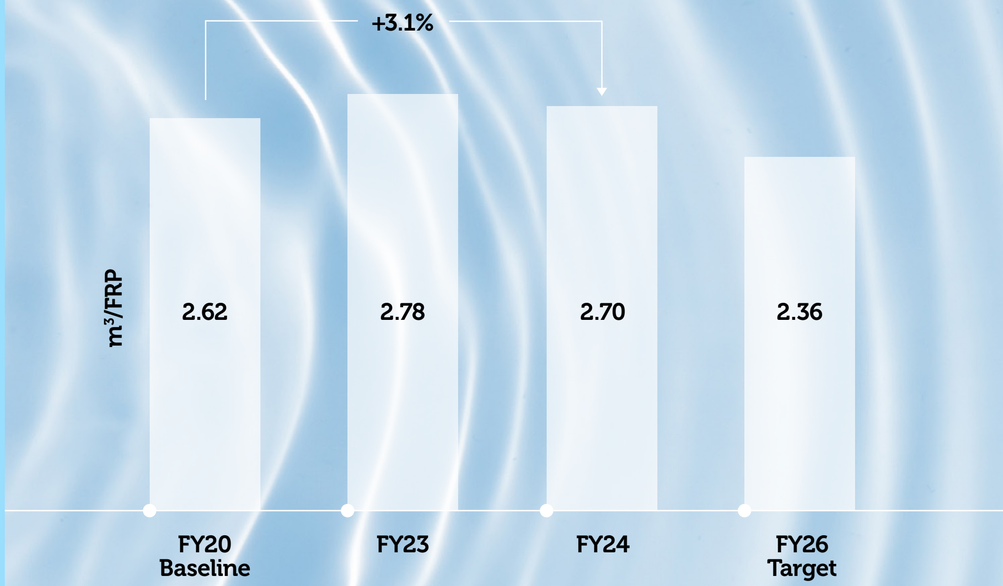
At Novelis' manufacturing facility in Ohle, Germany, a new cooling system is providing year-round reductions in water usage. During warm months, the cooling system is supplied with cold water by new vaporization cooling towers. In cold months, the cooling system is supplied with cold water from new cooling units. The new system is expected to reduce water consumption by 290.000m^3/year. Since installation in December 2023, Novelis has already seen improvements in energy efficiency, noise level reductions, and elimination of the risk of icing on adjacent high voltage lines caused by evaporation from the previous cooling towers.

Water Reductions in Asia

At Novelis' Changzhou facility in China, piping has been installed to channel water from cooling towers to high-efficiency mechanical vapor recompression evaporators and back to the cooling towers in a continuous loop, replacing the need to use city water and reducing water consumption by 12,000m^3 per year.

At our facility in Ulsan, South Korea, a side stream filter has been installed to return water to a cooling tower for reuse, reducing the amount of water lost to waste and overall water consumption at the facility by 12%.

Water Intensity*



*Numbers may vary from previous reports due to change in calculation as noted in text.

Decarbonization Strategy

Aluminum: The Key to Circularity

Strong, durable, and infinitely recyclable, aluminum provides a sustainable option for a wide range of products, including beverage packaging, vehicles, aircraft, building materials, and much more.

Unlike some materials, aluminum maintains its properties during remelting and reprocessing. This viability is a key reason why 75% of all aluminum ever produced is still in circulation today.

Recycled aluminum requires approximately 95% less energy to produce in comparison with primary aluminum created from mining and smelting, with an approximate equivalent reduction of 95% in greenhouse gas (GHG) emissions.*

As Novelis advances toward our goal of carbon neutrality, We are using aluminum's vital properties to scale circularity across our value chain and provide our customers with lower-carbon products to support their goals as well.

Our efforts are being propelled by our decarbonization strategy described in the following pages. As we continue to achieve progress and gain momentum toward our goals, We are forging new ways of meeting the challenge to embed circularity across industries.

*Source: Sustainability – Recycling | Aluminum Association.

Lever 1:

Decarbonizing the Melting Process and Energy Sources

Lever 1 is focused on our Scope 1 and Scope 2* GHG emissions.

Lever

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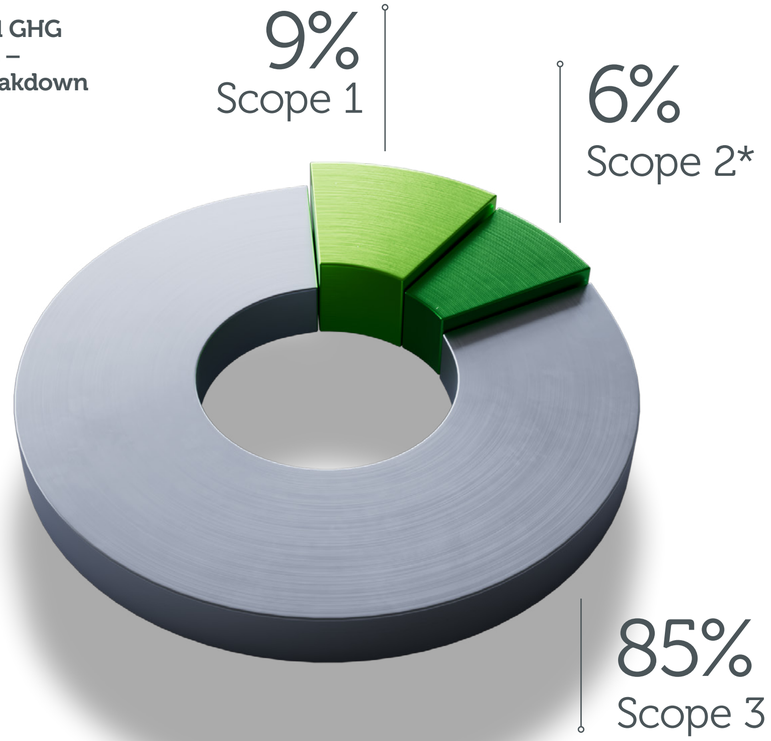
FY24 Total GHG Emissions – Scope Breakdown



*Scope 2 emissions refer to location-based emissions.

Energy we consume in our operations

While significantly less energy intensive than making primary aluminum, aluminum recycling also requires large amounts of energy, with melting being the most energy intensive process in our operations.

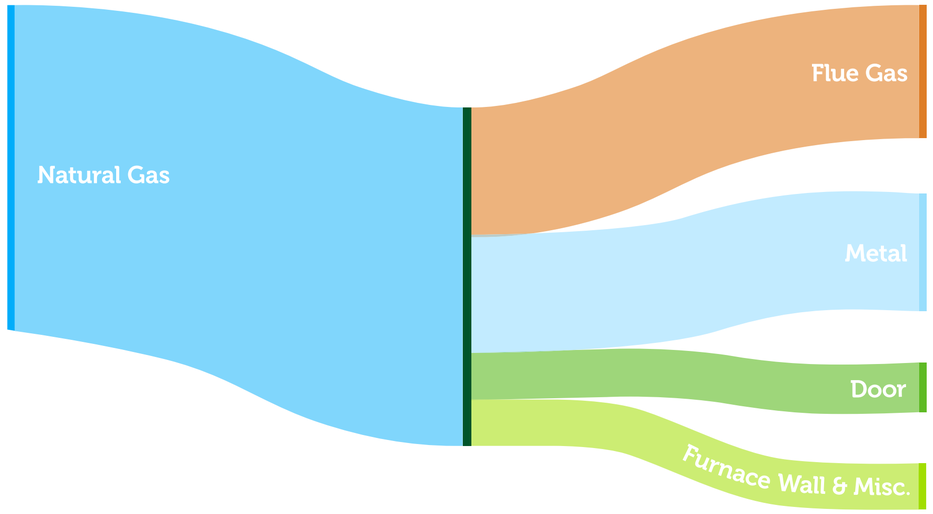
To decarbonize the melting process, we are evaluating the use of alternative fuels, new clean electricity sources, waste heat recovery, and innovative carbon capture technology. We are also exploring and implementing new technologies to increase efficiency and reduce fuel and energy use throughout our plants.

Novelis Innovation Hub

The Novelis Innovation Hub at the Georgia Institute of Technology (Georgia Tech) connects Novelis' technical and business innovators with Georgia Tech students and faculty. Now five years in operation, the Hub supports basic and applied research in sustainability, advanced materials discovery, applications of Artificial Intelligence (AI) and machine learning (ML), surface functionality, additive manufacturing, and business model innovation. Hub-supported research projects with students from various schools in the College of Engineering and the Georgia Tech Research Institute (GTRI) are generating positive outcomes.

One of the most successful and practical projects from the Hub was achieved through a study on thermal efficiency in one of our largest recycling and rolling plants. Georgia Tech faculty and graduate students collaborated with Novelis to perform a thermal loss analysis on a remelt furnace and investigate potential recovery and reuse of waste heat. The research offered promising new solutions for reducing emissions in support of our decarbonization goals. Learnings are now being applied to explore potential process efficiencies at other facilities within the Novelis North America region.

Thermal Loss Analysis Remelt Furnace



Pioneering New Energy Sources: Hydrogen Power at Novelis Latchford

Novelis is testing the use of hydrogen as an energy source for recycling furnaces at our Latchford plant in Warrington, UK. The research is being conducted in collaboration with Progress Energy, as part of the £1 billion Net Zero Innovation Portfolio (NZIP), and the regional HyNet project. If successful, fueling the plant's remelting furnace with hydrogen rather than natural gas has the potential to reduce CO_2e emissions by up to 90% a year.

Lever

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Energy we source from utilities

First Onsite Solar Park: Pieve, Italy

(Included in the organizational boundary for FY24 total GHG emissions)

Novelis installed its first onsite solar park at our production site in Pieve, Italy, in June 2023. The solar park's annual production of around 4,000 MWh* will meet approximately 12% of the plant's electricity demand. The park is expected to be connected to the Italian national grid with completion of required permits, allowing for energy produced outside the plant's operating hours to be used by surrounding communities.

* PVGIS® Unione Europea, 2001-2024.

Renewable Energy Agreements: Nachterstedt Rolling and Recycling Plant

(Included in the organizational boundary for one month of FY24 total GHG emissions)

In March 2024, Statkraft, Europe's largest producer of renewable energy, began providing Novelis' major rolling and recycling plant in Nachterstedt, Germany, with around 58 GWh per year, sourced 100% from wind and solar installations. Accounting for 40% of the plant's electricity needs, we expect this change in energy source, to reduce our carbon emissions from energy consumption by more than 17,000 tonnes of CO_2e per year.

Creating Energy Self-Sufficiency: Investments in Brazil

(Not included in the organizational boundary for FY24 total GHG emissions)

Novelis installed nearly 1,000 photovoltaic solar panels in a sweeping investment at our 14 scrap collection centers across Brazil, which are key connecting points for enabling circularity. The panels are expected to generate approximately 603.8 MWh of clean energy and reduce emissions by more than 230 tonnes of CO_2e annually. Novelis also replaced gas-powered forklifts in the collection centers with electric forklifts, reducing emissions even further. In total, more than $1 million has been invested through these initiatives to reduce the company's carbon footprint in Brazil.

Bay Minette Rolling and Recycling Plant

(Not included in the organizational boundary for FY24 total GHG emissions)

Novelis is participating in the Renewable Subscription Program of Alabama Power to secure clean electricity for the energy demands of our new recycling and rolling plant currently under construction. Initially, we will source solar energy to meet more than half of the Bay Minette facility's energy needs, which is expected to prevent an estimated 192,000 tonnes of CO_2e emissions annually—emissions that would have otherwise been produced by traditional power generation.

Lever

01 02 03 04 05

Lever 2:

Maximizing Circularity

Closing the Loop: Levers 2, 3 & 4 are the practical pathways to circularity.

Lever

01 **02** 03 04 05

By strengthening the circular aluminum value chain, we are creating the infrastructure to decarbonize our business and advance our industry.

As part of our 3x30 vision, we set an objective to become highly circular by increasing the average recycled content in our products to 75% by the end of 2030. A core component of our business strategy, increasing our use of recycled content is key to reducing carbon emissions for Novelis and our customers.

Our approach to maximizing circularity spans the full lifecycle of our products, from cradle to grave, and back again. Fueled by innovation, collaboration, and the relentless pursuit of a low-carbon, circular economy, we invest in new approaches and build partnerships with our stakeholders all along the value chain.

We truly are pushing the boundaries as we focus on increasing the recycled content in our products and paving the way for our industry.

Expand Closed-Loop Recycling* Programs with Automotive Customers

Aluminum's ability to be continuously recycled and reused is at the foundation of a circular economy for the automotive industry.

Our automotive customers include leading original equipment makers (OEMs), such as Ford Motor Company, Jaguar Land Rover, BMW, Volvo, Honda Motor Company, Nissan Motor Ltd., and Rivian.

Novelis works in concert with OEMs around the world to create closed-loop recycling partnerships that support the unique infrastructure and business dynamics of each automaker.

The average automotive stamping process turns 30%-40% of an aluminum coil into scrap. As the leader in automotive closed-loop recycling, Novelis is using this viable material to create new coils that can be placed back into the manufacturing process. Keeping alloys separated is a key element in furthering circularity. Novelis and its customers invest in putting the systems and processes in place to properly sort and segregate scrap. The result is high-quality materials with a virtually endless lifecycle, reducing the need for energy-intensive raw materials and the carbon emissions associated with their manufacturing.

*Closed-Loop Recycling:
Closed-loop recycling is the process by which a product or material can be used and then converted back to raw material or turned into a new product indefinitely without losing its properties during the recycling process.

"Through our closed-loop recycling program with Novelis, we have reduced our product carbon footprint and are making progress toward our sustainability objectives. This partnership not only delivers lightweight aluminum solutions that enhance vehicle performance and reduce emissions, but also allows us to continue to push the boundaries of sustainable automotive design. Novelis' commitment to excellence and our shared vision for a greener future make this collaboration truly impactful."

Rivian

Lever

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Improve Sortation and Segregation Technologies

As the use of recycled aluminum increases, the need for source materials follows.

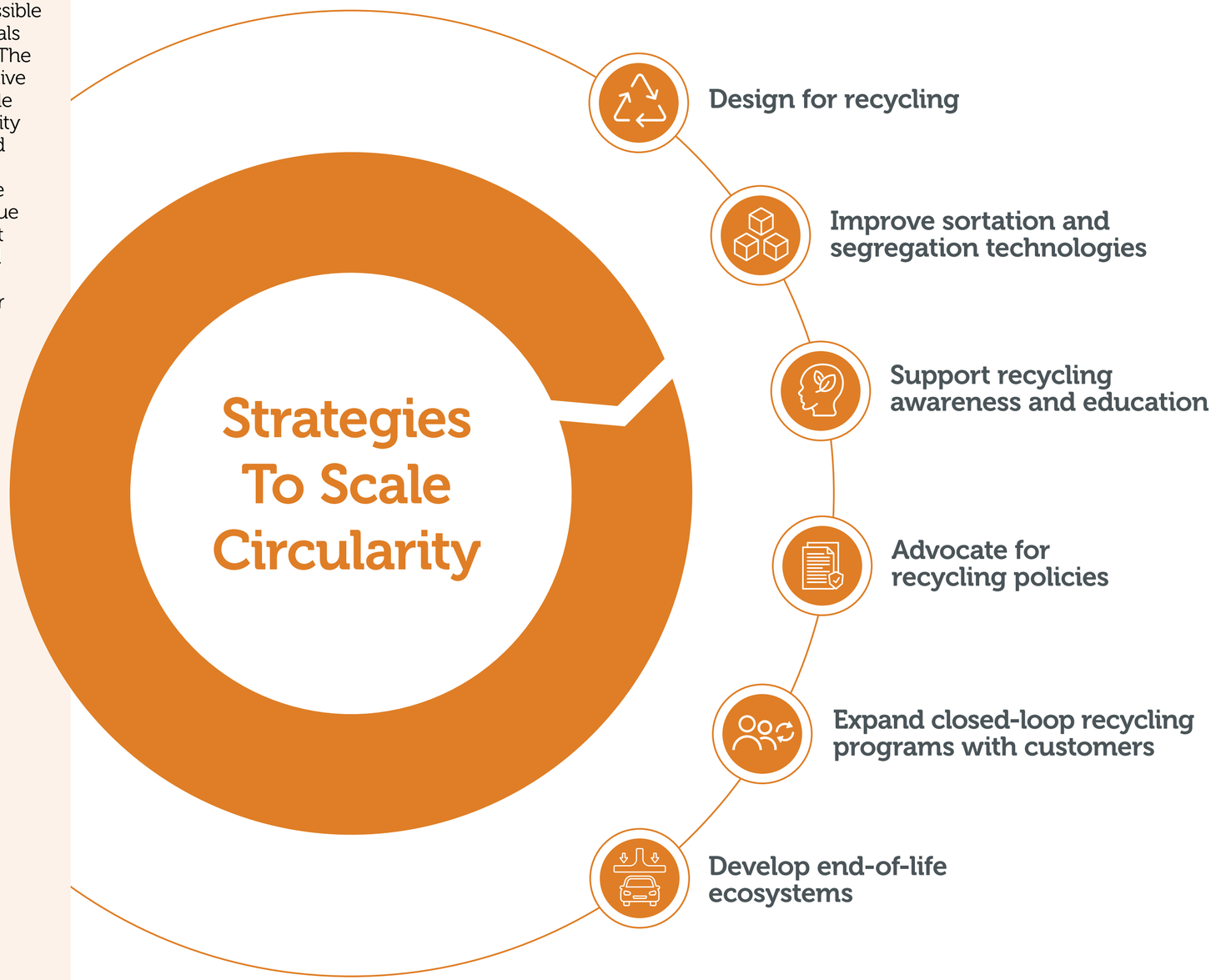
Novelis continues to explore and implement sorting and segregation technologies to streamline the process to meet the growing demand. To be successful, support is needed from key stakeholders – including local and national policymakers.

Cornell Research on Carbon Capture and Critical Metals Recovery

Novelis is participating with Cornell University in a research study funded by the Carbontech Development Initiative (CDI), a new effort supported by the New York State Energy Research and Development Authority (NYSERDA). The team conducting the study has developed technology that harnesses residues from steel and aluminum manufacturing to recover metals critical for renewable energy infrastructure – including manganese, iron, nickel, cobalt, and zinc – while simultaneously capturing and durably storing carbon dioxide. The study is part of Novelis' effort to increase the value and efficiency of recycling and evolve circular economy practices.

Circularity Goes to Market

To improve access to vehicle end-of-life scrap, Novelis and thyssenkrupp Materials Services are developing an open, accessible trading platform for automotive materials at the end of the consumer-use cycle. The digital marketplace, called the Automotive Circularity Platform (ACP), should enable access to larger quantities of high-quality recycling materials, enhancing recycled content while reducing landfill waste. The collaboration is expected to enable stakeholders within the automotive value chain to connect through a transparent and trusted platform to source, and sell aluminum along with other recyclable materials, such as glass, plastics, rubber and steel.



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Advocate for Federal and Local Recycling Policies

Novelis is actively supporting two bipartisan, federal recycling bills – The Recycling Infrastructure and Accessibility Act and The Recycling and Composting Accountability Act.

Both bills were passed by unanimous consent in the U.S. Senate and now await action in the U.S. House of Representatives. We believe these bills, if enacted, will help advance the recycling of aluminum and other materials and could serve as a catalyst for additional policies at the federal and state levels that promote recycling and expand the circular economy for aluminum. We are collaborating with the U.S. Chamber of Commerce, the Aluminum Association, and the National Association of Manufacturers (NAM) to garner the necessary Congressional support for passing these bills, as well as other initiatives at the state level.

Novelis is part of a multi-stakeholder coalition advocating for high performance recycling legislation in states such as Minnesota and Washington, which nearly passed recycling refund and EPR legislation last year.

In Texas, Novelis is working with the CMI on a study that explores potentially viable recycling policies within the state.

In other states, including Alabama, Georgia, and Indiana, Novelis is engaging in recycling partnerships with companies and government entities to help increase awareness of the importance of recycling and diverting aluminum from landfills.

The Recycling Infrastructure And Accessibility Act:

Provides financial support for public-private partnerships to improve recycling accessibility in communities that lack the infrastructure, resources, and capabilities to implement effective recycling programs. The resulting partnerships would be market-oriented approaches to recycling, crafted to meet the needs of communities.

The Recycling and Composting Accountability Act:

Requires the collection and distribution of data on recycling and composting rates nationwide. This data, compiled by the Environmental Protection Agency (EPA), would enable an assessment of the nation's recycling infrastructure needs and help inform public policy supporting recycling.

Novelis is also working closely with a range of stakeholders and experts at the state level to support recycling policies, such as recycling refunds and extended producer responsibility (EPR) systems, as well as recycling studies and partnerships.

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Accelerate the Circular Economy in Europe

In line with our objective to maximize circularity, Novelis continues to advocate for the accelerated development of the European Union's (EU) Circular Economy Action Plan.

Novelis coordinated direct and indirect engagement with aluminum industry trade groups on the EU Critical Raw Materials Act, which designates aluminum as a strategic material. As a result, primary and secondary aluminum will now receive accelerated permitting procedures, preferential government funding, and pro-circularity policies in EU Member States.

Novelis advocacy has also contributed to aluminum being recognized as a priority material within the EU Eco-Design for Sustainable Products Regulation (ESPR), which sets forth technical standards to make sustainable products the norm in the EU market. Novelis is actively engaged with the EU Commission and other stakeholders in implementing ESPR.

Novelis maintains a concerted effort with industry partners and other stakeholders to make further improvements to circular supply chains. One example is ongoing robust engagement with the EU Commission on the End-of-Life Vehicle Regulation, which seeks to support sustainable car design and improve the collection, treatment, and quality of aluminum scrap available for recycling back into new vehicles. This regulation has the potential to establish standards for high-quality product design and end-of-life collection and recycling in the EU market. The holistic approach to design, disassembly, and recycling contemplated in the regulation and supported by Novelis is needed to create new models for sustainable mobility.

Novelis plans to continue to advocate for ambitious recycled content targets, alongside recycling rate targets, to stimulate the supply and demand for products using recycled materials, such as aluminum.

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International Aluminum Institute Can2Can Study

At the 2023 World Knowledge Forum in Seoul, Novelis and the International Aluminum Institute (IAI) presented findings from new research on aluminum can recycling across six countries in the Asia-Pacific region, including Australia, Cambodia, South Korea, Thailand, United Arab Emirates and Vietnam.

The study revealed that improvements in beverage can recycling practices in the six countries could help to reduce global CO_2e emissions by up to 60 million metric tonnes by 2030.

The comprehensive research included a review of each country's recycling rates, current policies that support or inhibit recycling, consumer behavior, access to recycling, levels of education, and what happens to the cans once they are collected. Among the wide variety of approaches in each country, researchers uncovered best practices and recommendations on policy and systems needed to improve recycling rates.

Novelis played an active role in supporting the study, co-creating the study design, analyzing data, and collaborating on recommendations to advance the use of aluminum on can-to-can recycling.

Read the study here

INTERNATIONAL ALUMINIUM
Aluminium, shaping a better tomorrow

While at COP28 — the United Nations' Climate Change Conference — the IAI called for greater commitment from national governments and the aluminum beverage can value chain industry to accelerate beverage can recycling rates with recycling targets of at least 80% by 2030 and nearly 100% by 2050. Novelis stood alongside customers, suppliers, and competitors in support of this commitment and these ambitious targets.

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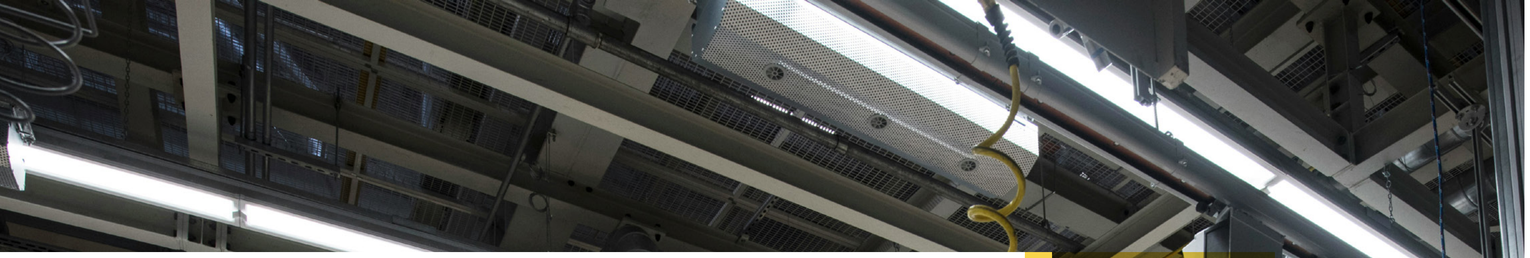

Lever 3:

Innovating New High-Recycled-Content Alloys

We have continued to increase the use of recycled content in our products. In FY24, we achieved a global recycled content* average of 63%, cementing our place among the industry's highest recycled content percentages.

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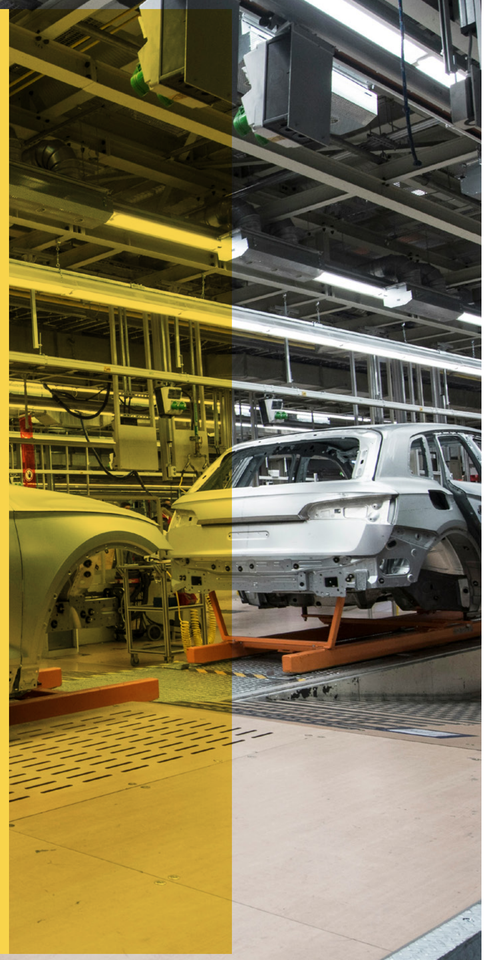

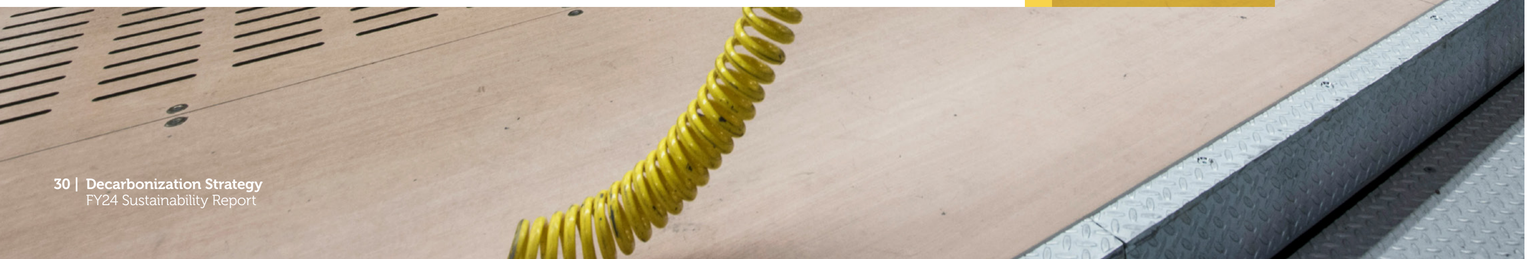

We are determined to go even further. As part of our 3x30 vision, we have set a new goal to increase our average recycled content to 75% by 2030. To achieve this, we are working closely with customers in all the key industries we serve – beverage packaging, automotive, aerospace, and specialties – to develop high-recycled-content alloys that meet their unique technical specifications and requirements.

While this new goal is ambitious, we believe our historical success demonstrates our ability to accomplish lofty goals. The average recycled content of our most extensive product line – our beverage packaging sheet – already exceeds 80%. We are currently working on a single-alloy beverage can design that we project will take us to more than 90% recycled content.

New Alloys for the Auto Industry

A team of engineers and metallurgists within Novelis developed a promising new alloy that uses available market scrap to achieve recycled content of up to 90%. Ideally suited for Novelis' automotive customers, the patented alloy performs well in crash tests and provides the flexibility needed for difficult-to-form parts such as doors and hood interiors. When fully deployed, the new alloy is expected to reduce Novelis' Scope 3 emissions by up to 100,000 tonnes of CO_2e annually. Additionally, the new alloy would reduce the amount of magnesium needed for production of these auto components, resulting in a decrease in some of the challenges of procuring this element.

Jaguar Land Rover High Recycled Content Alloy

In FY24, we completed the qualification process for our new high recycled content alloy at Jaguar Land Rover (JLR). The alloy can contain more than 85% recycled content, making it one of the highest recycling alloys in the automotive sector.

Current automotive industry recycled content rates average about 36%, far below the beverage container industry. The new alloy offers a promising solution for increasing circularity and furthering decarbonization in the auto industry and beyond.

*View information on how Novelis calculates recycled content here.

Uni-Alloy Innovation Enables Circularity

To achieve more efficient recycling, uni-alloy design is essential, as it simplifies the recycling process by reducing the complexity of separating multiple alloys. While Novelis continues to actively work on improving sortation and segregation technologies to better separate aluminum alloys, an important path to circularity is through the development of uni-alloy designs. Several use cases are being tested across different sectors to explore the full potential of this approach.

Automotive

Novelis is at the forefront of this innovation, implementing its 6xxx uni-alloy in automotive manufacturing. This design offers both decarbonization and full recyclability benefits, supporting automotive manufacturers in reaching their sustainability targets while maintaining durability and functionality.

In FY24, Novelis' 6xxx uni-alloy was selected as the sole material for the battery housing of a new electric vehicle (EV) being developed by a major European automotive manufacturer. The battery housing, which requires approximately 45kg of aluminum sheet per vehicle, benefits from the uni-alloy's more than 60% recycled content, delivering significant circularity advantages and a superior CO_2 footprint compared to competing materials.

Furthering Beverage Can Circularity

Novelis has engaged with three other leading flat-rolled aluminum manufacturers and members of the European Aluminum Packaging Group (EAPG) in a standardization project to maximize the recycled content of beverage cans and substantially lower carbon emissions. Currently, the aluminum beverage can body and can ends are made from two different aluminum alloys, adding to the complexity and challenges of recycling. The collaborative effort is focused on exploring alternative alloys for the can end to increase its recyclability and support the drive toward reduced carbon emissions.

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Lever 4:

Increasing Recycling Capacities and Capabilities

Through investments, research, collaboration, and innovation, we are increasing our recycling and casting capacity and capabilities to reduce our need for higher-carbon primary aluminum, as well as support our efforts toward decarbonization.

To achieve our goal of 75% average recycled content by 2030, we are exploring opportunities within the full circle of our value chain.

In FY24, we purchased or tolled 2,316kt of recycled metal, including more than 82 billion used beverage cans. Between fiscal years 2012 and 2022, we invested approximately $700 million in recycling capacity and capabilities and have additional investments underway to increase our recycling leadership position.

We are continuing to expand our recycling capacity with recent investments in the following locations:

- Bay Minette, USA
- Guthrie, USA
- Latchford, UK
- Ulsan, South Korea

Lever

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Recognition for Advancing the Circular Economy

The Novelis Yeongju Recycling Center is the largest of its kind in Asia. In FY24, Novelis received positive acknowledgement from the Korean Ministry of Trade, Industry and Energy (MOTIE) for our contribution to the circular economy. Since opening the in 2012, the center's sheet ingot production has soared from 225,000kt to 480,000kt.

Investing in a More Sustainable Future

The Alunorf plant in Neuss, Germany, a joint venture of Novelis and Speira, is one of the world's largest aluminum rolling and recycling plants, producing close to 1.5 million tonnes of semi-finished, flat rolled aluminum coils per year.

The plant has successfully commissioned its third recycling furnace, a significant step toward even more sustainable aluminum production. The third recycling furnace expanded the plant's recycling capacity by more than 50kt a year. The new furnace allows around 50% more production scrap to be melted down and fed into the casting process. Replacing the usage of primary material with recycling scrap can save up to 415kt of CO_2e per year.

Lever 5:

Supporting Decarbonization of Primary Aluminum

To supplement our use of recycled content, we purchase primary aluminum, with a focus on securing the lowest-carbon primary aluminum available.

In many cases, the low-carbon primary aluminum we purchase is produced using renewable energy – primarily hydropower – for the smelting process.

However, availability of low-carbon energy sources varies by region. As such, only about 25% of the roughly 70,000kt of primary aluminum (also called prime) produced globally each year is low carbon*, limiting our ability to only purchase low-carbon prime. Therefore, we encourage the primary aluminum industry to transition from high-carbon energy sources to renewable sources or adopt other technologies to decarbonize the energy-intensive smelting process and advance the industry toward greater sustainability measures. Additionally, we call on governments to provide the support needed to enable the transition to be effective now and poised for future progress.

Expanding Our Low-Carbon Primary Supplier Network

To meet the growing demand for sustainable aluminum solutions, Novelis has partnered with Marubeni America to secure a long-term supply of low-carbon primary aluminum ingots from the Alouette smelter. Renowned for its low CO_2e emissions, the Alouette smelter uses hydroelectric power as its energy source. The low-carbon primary aluminum will be processed at Novelis' Oswego, New York, plant.

Lever

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*Source: CRU Emissions Analysis Tool.

Collaborating for Change

Novelis is a member of the World Economic Forum's First Movers Coalition (FMC) — a global initiative aimed at decarbonizing eight "hard to abate" sectors. Through the partnership, Novelis has a prominent role among a global network of forward-thinking companies committed to dramatically reducing carbon emissions. The coalition serves as a platform for businesses around the world to leverage their purchasing power and supply chains to create early markets for innovative, clean energy technologies, including those for low-carbon primary.

Decarbonization Milestone

Novelis joined together with Alcoa and Ball Corporation to create a groundbreaking version of the Ball Aluminum Cup®, unveiled during the World Economic Forum's 2024 Annual Meeting in Davos, Switzerland.

The cup is virtually infinitely recyclable, crafted from 90% recycled aluminum supplied by Novelis, and supplemented by 10% primary aluminum from Alcoa made using ELYSIS™ technology. According to Alcoa, this revolutionary technology eliminates all direct greenhouse gas emissions from the aluminum smelting process and emits oxygen as its by-product, instead of carbon. This collaboration is a great example of the aluminum industry working together to support decarbonization efforts.

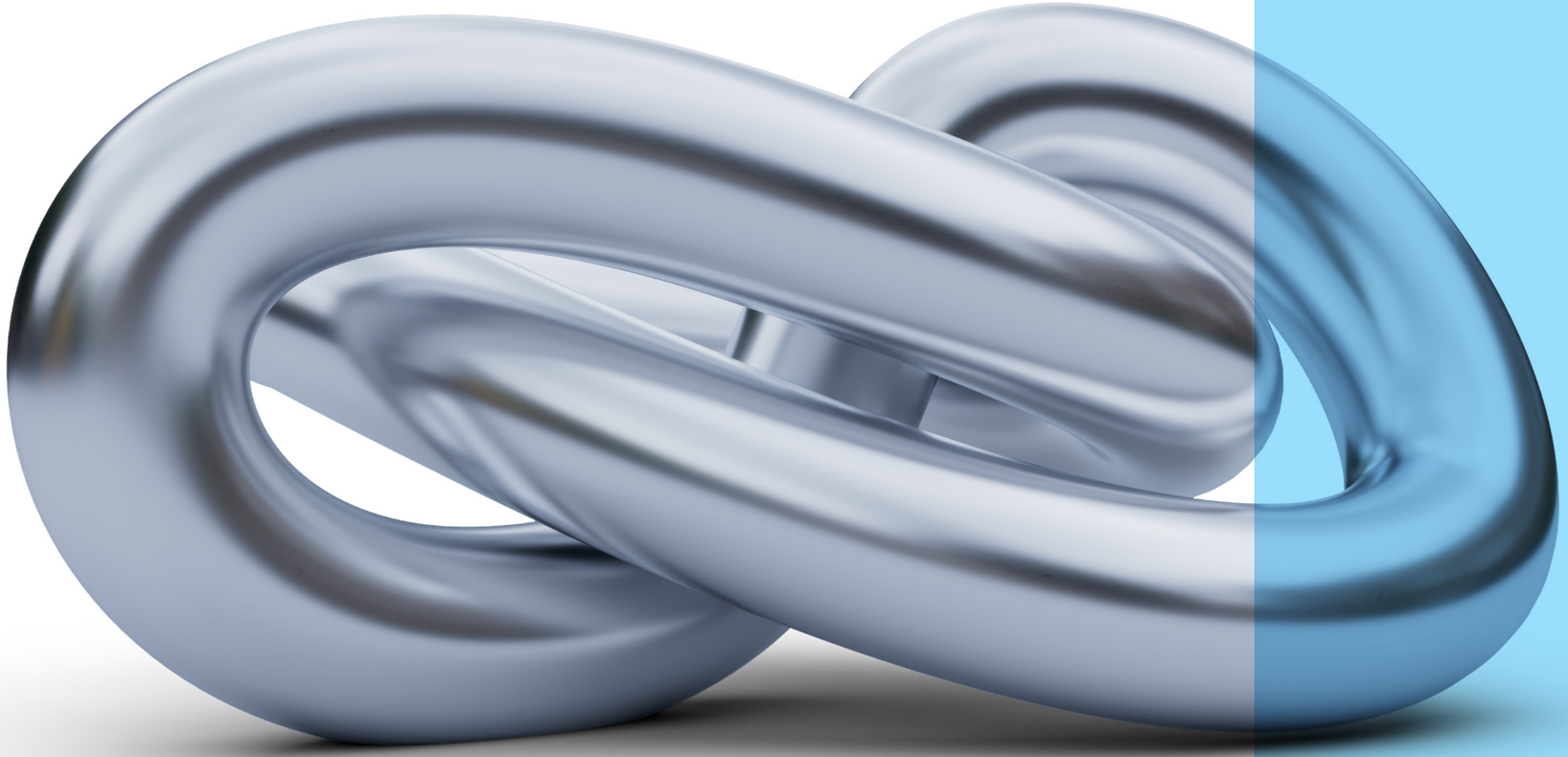
Watch the video here.

Material Matters

Shaping Sustainable Products

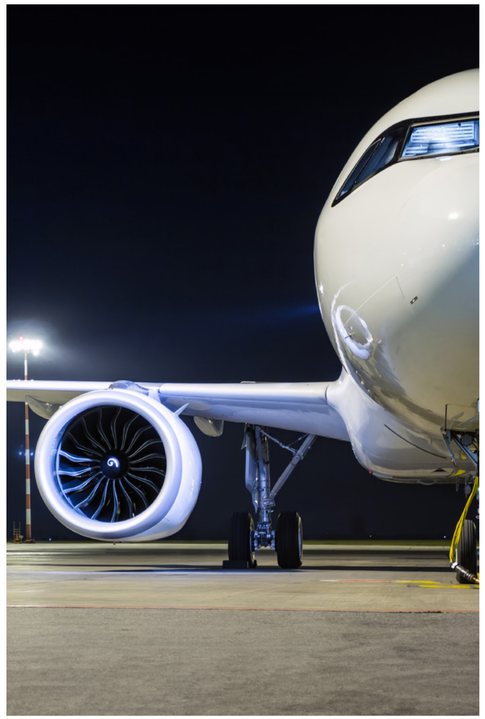
Durable, formable, and infinitely recyclable, aluminum offers a promising solution for a wide range of applications.

Novelis is committed to providing customers with high-quality, responsibly sourced and produced products. Across our value chain, We are focused on applying new approaches, technology, and collaboration to tap into the full power of aluminum. We are working together with our suppliers, our customers, and experts inside and beyond our organization to bring aluminum circularity to scale. The outcomes have been inspiring, as we deliver measurable results on decarbonization, and ever-increasing recycled content rates for key industries, most notably beverage packaging, automotive, and specialty markets.



The Case for Aluminum

Aluminum is a top contender when it comes to its ability to support a circular economy. Lighter than glass or steel, aluminum also shines in its ability to deliver strength, flexibility, longevity, and recyclability.



Aerospace

Aluminum's high strength-to-weight ratio, energy efficiency, and high tolerance to extreme temperatures make it an ideal material for aircraft manufacturing and other aerospace applications.

New low-density alloys represent an innovative step forward for aerospace aluminum applications. Weight-savings from these alloys translate into fuel efficiency and lower operating costs for the airline industry.

Automotive

As the growing material of choice for the automotive industry, aluminum offers a safe, sustainable and cost-effective way to lightweight vehicles that result in better performance and agility, increased fuel economy and reduced carbon emissions.

Novelis' closed-loop recycling programs allow us to capture aluminum scrap from OEM's manufacturing processes, turning the material back into the same product. Closing the loop preserves the value and integrity of the alloy, reduces the need to source new primary aluminum, decreases transportation costs, minimizes environmental impact, and establishes a secure supply chain.

Beverage Packaging

Novelis is the leading buyer and recycler of used beverage cans (UBC's) globally – recycling more than 82 billion cans annually.

Aluminum beverage cans, cups, and bottles are the model of sustainable packaging: Infinitely recyclable; lightweight, strong and affordable; fast to chill and with an exceptional protection against air, light, and moisture; and offering a 360° canvas for product branding, reducing the need for additional packaging.

With an average potential "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.

Specialty Markets

Novelis experts on metallurgical properties and specialty aluminum treatments and finishes collaborate with customers to develop solutions for complex applications that support sustainability goals, as well as functional and aesthetic requirements.

Novelis aluminum creates striking, more sustainable building designs, protective and environmentally responsible packaging, bold and bright signage and printing, lighter commercial vehicles, more efficient industrial and energy applications, and durable yet attractive consumer electronics.

Driving Aluminum Adoption

Alumobility is a global ecosystem of leading aluminum and downstream technology partners. Co-founded by Novelis, the non-profit organization was created in 2021 to advance the technical capabilities of aluminum automotive body sheet (ABS) and fulfill the promise of a lighter, more efficient, more sustainable mobility future.

In FY24, an Alumobility study conducted with Hyundai focused on theoretically converting the existing steel intensive mixed material body structure of the Genesis GV70 EV to all aluminum. The research projected a 40% weight savings against the steel reference parts, while maintaining safety attributes and body stiffness. The study further revealed that aluminum intensive vehicles offer potential manufacturing benefits by reducing the number of parts, joint types, and total joint count.

An additional study conducted with Porsche further demonstrated how aluminum-intensive vehicles offer manufacturing efficiency opportunities, as well as lower lifetime emissions compared to the steel reference. The study will be released later in 2024.

Find out more about Alumobility here.

alumobility

Innovation Rolls Forward

At Novelis' Automotive Customer Solution Center in Novi, Michigan, a new state-of-the-art roll forming development line is enabling research and development on roll forming. The only one of its kind, the line will help Novelis meet industry demand for a process that can produce large volumes of high-strength aluminum auto parts.

In the roll forming process, strips of aluminum are formed in a continuous fashion to create a desired shape, with varying details and strength. While roll forming is not new to the automotive industry, the ability to produce complex, high-strength aluminum parts has yet to be fully developed and will require innovation and investment to maximize its potential. Novelis' investment to build its own roll forming development line is a critical step toward moving the technology forward.

Responsible Sourcing Practices

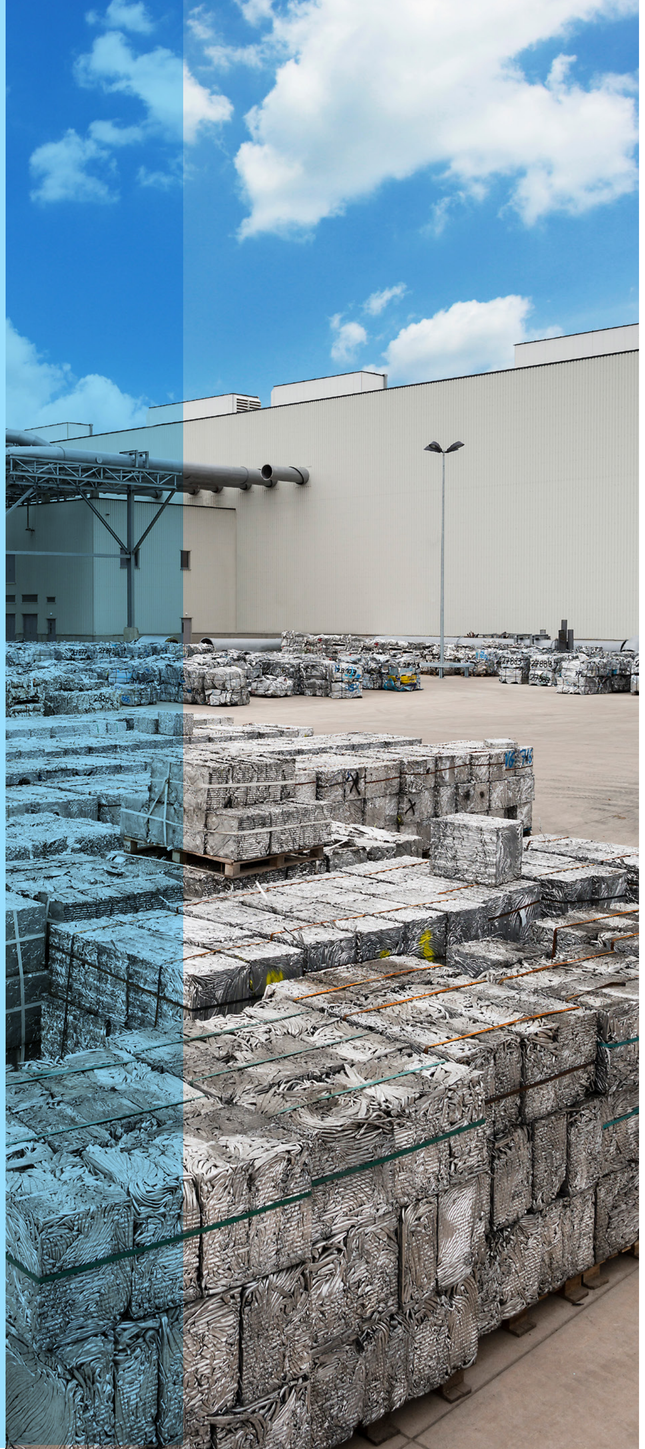
For Novelis, responsible sourcing begins with comprehensive policies and quality controls that help us: protect our business, our customers, and our communities; meet regulatory, environmental, and social standards; and nurture an operating environment in which safety and compliance are upheld with the highest regard.

Our suppliers are an important part of our value chain. We require our suppliers to uphold a stringent standard of ethical conduct in support of our company values, sustainability efforts, and ethical business practices. Our supplier relationships are built on integrity, reliability, and respect. We seek to foster an environment in which innovation and the highest quality standards can flourish.

Novelis has a zero-tolerance policy on human rights abuses. In order to meet our standards, suppliers must meet regulatory standards for protecting workers.

Our responsible sourcing practices are important to our customers, many of whom are working toward environmental and social sustainability goals. We believe our transparent reporting practices and diligent supplier management enable us to provide the level of detail needed to support our customers. In addition, we routinely monitor changing world conditions with the goal of being able to anticipate and respond quickly to events that may impact our supply chain.

We are exploring ways to educate our suppliers to support them in meeting evolving global standards and enable continuous improvement. Additionally, Novelis fosters learning and progress through participation in industry councils focused on driving responsible business practices.



Product Stewardship

As part of our commitment to responsible business practices, Novelis has developed governance processes around product stewardship to ensure we comply with all regulatory standards related to the use of chemicals in our products and operations and expect our suppliers to do the same.

Certifications

Third-party certifications support our commitment to transparent and accurate reporting on performance metrics and compliance with chain of custody standards.

London Metal Exchange (LME) Certified Brands

We specify LME Certified Brands, which meet the LME's standards for responsible sourcing, health, and safety. This helps us track our sources of primary metal and avoid buying material from areas at risk of forced or child labor.

Aluminum Stewardship Initiative Certification

We are committed to the Aluminum Stewardship Initiative's (ASI) responsible production, sourcing, and stewardship standards.

The ASI Performance Standard addresses environmental, social, and governance principles and criteria for aluminum production. The ASI Chain of Custody (CoC) Standard complements the Performance Standard by certifying production, sourcing, and processing along the aluminum value chain.

Novelis facilities across Asia, Europe and South America have all achieved ASI Performance Standard and ASI CoC certification. In North America, seven of our 14 sites have achieved dual certification; the remaining sites are in progress. Having both ASI Performance and CoC certifications enables us to supply independently certified aluminum products produced within ethical and sustainable standards.

GreenCircle Certification

Each year, GreenCircle provides a detailed, science-based evaluation to verify the amount of pre- and post-consumer recycled content in the products we manufacture in two of our facilities in North America – Davenport, Iowa, and Uhrichsville, Ohio. These facilities produce flat-rolled aluminum sheet with up to 99% recycled content for the commercial transportation and building and construction markets.

People and Community

People and Community

We are strongly committed to the well-being of our employees and communities.

We continue to expand and evolve programs that strengthen our culture of safety and empower our employees to be advocates for safe practices.

To support employees in building life-long careers at Novelis, we provide training in leadership and technical skills, fostering innovation and growth.

Through philanthropic and volunteer initiatives, our employees bring their skills and passion for helping others to communities around the world.

Promoting a Safe Work Environment

Maintaining a safe and healthy workforce is at the core of our efforts.

Novelis' Global Environmental, Health, and Safety (EHS) team provides on-site expertise throughout our worldwide operations, ensuring compliance with internal and external regulatory standards, and developing the systems and practices that protect the well-being of our employees and all who enter our facilities.

Our safety programs include relevant, meaningful training to employees using the latest technologies and principles of behavioral science. We continue to evolve our programs to help employees internalize practices to reduce accident risks and injuries.

Twenty-nine of our sites are certified to the ISO 14001 Environmental Management Standard and 25 are certified to the ISO 45001 Health and Safety Management Standard.

Bringing Technology and Behavioral Science to the Frontline

Creating safe workplaces begins with risk awareness. Novelis' safety programs provide critical employee learning opportunities through ongoing training, safety campaigns, and clear and comprehensive safety-related signage.

Ensuring that information remains relevant and engaging, and delivered in a cadence that keeps knowledge fresh, is an important part of the process.

Building a culture that reinforces safe behaviors requires both ground-level activities and top-down support. Through active and visible participation and support, Novelis leaders demonstrate commitment and establish safe practices as an imperative. In FY24, Novelis extended its Frontline Leader training to Asia and Europe, based on the success of the program across North America. In FY25, the program will launch in South America, becoming fully global. The training focuses on developing the skills needed to safely and effectively lead Novelis' frontline operations.

To develop programs and systems that effectively increase safety, Novelis teams collaborate cross-functionally, leveraging the knowledge and experience of EHS team members, facility leaders, frontline workers, department managers, and where applicable, outside experts and equipment providers.

Safety at the Forefront

“Top 10” Risk Reduction Projects

The Novelis Global EHS team works with facility leaders to assess the critical, strategic risks in each operating plant. From this foundation, each of the facility leaders select the 10 most important safety-related projects for their facility. The projects are selected and deployed, and the results measured and shared to enable enterprise-wide learning and the continued development of best practices in risk elimination.

Hand Safety Simulation Tool

Using the latest technology, employee training now includes virtual reality simulators that provide a “lived experience” of hand safety, a key risk in manufacturing. By evolving into experience-based learning, safety training becomes more relevant and memorable, and more likely to become ingrained in employee behavior.

Global Safety Week

Novelis’ second annual Global Safety Week was focused on engagement and education. Novelis is changing employee mentality around risk management, evolving the FY24 event into a behavioral program created by and with employees. Activities across all four regions included events, games, and simulations designed to spark learning. A safety-focused video contest had employees from around the world sharing how they keep themselves safe and help drive a safer work environment. In one facility, an entire shift was paused to allow full focus on a safety discussion. Support from Novelis leaders was a key factor, with leaders engaging with employees in our operating facilities to emphasize the imperative of safety.

Recognition of Excellence

Novelis Vice President of Global EHS Janaina Gameiro was a recipient of the Manufacturing Institute's prestigious 2024 Women MAKE Award.

The award recognizes women in manufacturing who exemplify leadership and is an acknowledgement of Janaina's outstanding contributions, which continue to inspire and empower others at Novelis, as well as in the industry and beyond.

Janaina's leadership at Novelis has resulted in the development of frameworks, processes, and training for safety, environmental performance, and health management, including the implementation of Global Safety Week, which is helping to embed safe practices throughout the organization.

> Enhancing the health, well-being, and safety of the lives we touch at work and beyond truly inspires me.

Janaina Gameiro,
Novelis Vice President of Global EHS

Contractor and Supplier Safety

Our commitment to safety extends beyond our employees to contractors and suppliers through our Environmental, Health, Safety, and Quality (EHS&Q) Policy.

We require all contractors to uphold and comply with our safety practices and initiatives. The Novelis Contractor Safety Process requires contractors to participate in a comprehensive qualification, onboarding, and monitoring program. Our Supplier Code of Conduct defines our safety expectations and other requirements of our vendors.

In FY24, there were no fatalities, however, there were three serious injuries. That is three too many, and we initiated new efforts to increase employee awareness of the practices that can help them stay safe. Additionally, each facility leader has collaborated with the Global EHS team to select 10 projects focused on increasing safety specific to their facility's needs. The project selection and deployment takes place annually.

Our days away from work (DAFW) incident rate* in FY24 was 0.13. As we seek to continuously improve our safety performance, in FY25, we set a new, three-year goal for DAFW incidents, with an objective to achieve a 0.11 DAFW rate by the end of FY27. This represents an approximate 15% reduction from our FY24 performance.

*(DAFW Incident Count X 200,000)/Work Hours.

Our Culture

As the world around us continues to change, Novelis is evolving to meet the emerging challenges and opportunities.

A strong culture, where employees feel appreciated and well-being flourishes, provides a solid foundation for innovation and growth.

Our four cultural beliefs define the behaviors employees need to demonstrate for Novelis to remain successful and act as the pillars of our efforts.

Be Open
I seek and embrace ideas that allow us to win together.

Build Trust
I genuinely care for our people, seek diverse perspectives and recognize contributions.

Say Anything
I listen actively, speak candidly, challenge respectfully and follow-up.

Be Authentic
I lead by example.

We measure how much our employees experience and embrace the Cultural Beliefs being lived at Novelis, with emphasis on their interactions with their managers and other leaders, annually.

Diversity & Inclusion (D&I)

We believe that diverse backgrounds, expertise, and perspectives help us achieve the ambitious goals we have set and underpin the growth of our business and the strength of our culture.

Across the four continents on which Novelis operates there are diverse cultures and many unique perspectives. By building a culture in which employees are encouraged to be their authentic selves, supported by an environment of respect and appreciation, and given opportunities to learn, grow and thrive, we are creating fertile ground for innovation and self-development.

By continuing to evolve our efforts to provide a safe and supportive environment for our employees, we increase our ability to attract and retain the highest-caliber talent.

We aim to build diverse and inclusive teams across a variety of dimensions – including gender, ethnic, and socioeconomic diversity – to expand the voices and skills that propel our business.

We regularly conduct market pay equity assessments and compensation reviews, and we continue to actively work to reduce unconscious bias in our sourcing and hiring practices, performance reviews, and promotion processes.

Advancing D&I Globally and Locally Across Novelis

Our global Diversity & Inclusion board of directors is responsible for setting our long-term global vision and strategy for increasing diversity across Novelis. Our CEO chairs the global D&I board, supported by a group of executive leaders.

D&I councils in each region bring the strategy into action, and the respective regional president chairs each council. Regional D&I councils define the initiatives specific to their region and locations in alignment with cultural variances and provide support to local Employee Resource Groups (ERGs).

Through our network of global and local ERGs, employees actively engage in building an inclusive culture. Within the ERGs, employees can exchange ideas, forge meaningful networks, and create a space for belonging and understanding.

FY24 Performance

24%

Of Women In Leadership Roles

- 30% by FY25 goal*
- 24% in FY24
- 24% in FY23
- 21% in FY22

15%

Increase In Women In Technical And Operational Roles

- 25% by FY25 goal*
- 15% in FY24
- 15% in FY23
- 14% in FY22

*From a Q1 FY22 baseline of 21% for women in leadership and 14% for women in technical/operations roles.

Goals

We are dedicated to increasing the representation of women in senior leadership, as well as technical and operational roles.

In FY24, the percentage of women in leadership, technical and operational roles at Novelis increased by 1% over FY23.

For the last three years, Novelis has focused on initiatives that help us engage, attract, and grow women leaders and technical specialists. We have engaged our leaders on key drivers of inclusive culture, including psychological safety and inclusive leadership. Novelis has also worked with our key plants to strengthen technical talent programs.

We have retired our 2025 goals and are now exploring the pathway for continued progress in D&I on both global and regional levels.

Employee Resource Group Spotlights

BREATHE

BREATHE focuses on building a sense of belonging by connecting Black employees and allies in social and professional ways to support Novelis' diversity and inclusion efforts in North America. BREATHE provides resources and opportunities for all employees to deepen their personal understanding and appreciation for Black history, culture, and experiences.

¡HOLA!

¡HOLA! provides opportunities for the Latinx community at Novelis in North America to connect and gain professional support.

IGuAl

IGuAl in South America brings together the region's rich diversity in backgrounds, expertise, and work styles.

Making Impact to Support and Sustain Individuals Onward (MISSION)

MISSION connects veterans, first responders, and allies in North America to share insights ranging from how to build and earn trust under pressure to mental health, wellness, service, and leadership principles.

Novelis Next

Novelis Next in North America focuses on nurturing employee connection, engagement, and retention through career development, personal growth, and networking.

People Respecting Our Unique Diversity (PROUD)

PROUD ERGs in Europe, North and South America are focused on building a culture where everyone can feel safe and respected. PROUD's efforts include working to increase knowledge and compassion for issues of gender identity and expression, promoting inclusion through education and outreach efforts, and connecting LGBTQIA2S+ employees and allies to create pathways for belonging.

Women in Novelis (WiN)

WiN supports the professional development and career advancement of female employees across Novelis. WiN serves as a platform for sharing ideas, networking, and assisting in the recruitment, retention, and advancement of women at all levels of the organization.

Employee Resource Group Spotlights

BREATHE ERG

Since 2020, when BREATHE was initiated, the group has continued to evolve its efforts to address the deeper challenges facing Black employees. In FY24, education and development events included workshops on moving past personal barriers to enable confidence and success. A series on building and tapping into support networks helped to foster a sense of community and increase connectivity. The events served to offer visibility and a sense of belonging, and to increase exposure to and support from Novelis leadership to foster opportunities for development and growth.

"Part one is to really bring awareness of where we have gaps and what we need to change. Awareness has heightened around the gaps in our Black community here at Novelis. And then part two is getting into execution, where we can start to impact change and be more intentional about that change."

Kindra White, Project Management Professional, Chair of BREATHE, Manager, Project Management Office & Capital Expansion Planning, Novelis North America

People Respecting Our Unique Diversity (PROUD) ERG

In FY24, PROUD ERG members and allies gathered at events within and outside Novelis focused on strengthening the support network for inclusivity. In alignment with Novelis' cultural pillars of openness, trust, and authenticity, new efforts include increasing the visibility of leadership support and developing awareness training in partnership with the PROUT AT WORK foundation in Germany.

"We founded the PROUD ERG to help Novelis employees feel welcome to be who they are. The work we are doing together is helping to create inclusivity and belonging, enabling people to focus on realizing their potential. It's profound to play a part in helping to protect human rights, and I am honored to carry the torch so that others can live without fear."

Jan J. Schneegans, Chair of PROUD Europe,
Director Supply Chain Beverage Packaging & Specialties, Novelis Europe

Women in Novelis (WiN) ERG

In FY24, WiN hosted an educational series during International Women's Month that featured topics on unlocking your career potential, mastering the art of delegation and negotiation, candid conversations with executive leadership, and unleashing your personal brand. Additionally, our quarterly educational series continued to be a key initiative in supporting our female workforce in developing the requisite leadership skills needed for success.

"WiN is vital as it addresses the specific needs and challenges faced by our female employees. By focusing on development, engagement, and networking, WiN helps to cultivate a diverse and inclusive workplace where women have the resources and opportunities they need to succeed and lead. This not only enhances our company culture but also strengthens our overall business performance by promoting a more diverse leadership landscape. Through my involvement with WiN, I aspire to foster a culture where supporting each other is not just an initiative but fundamentally how we work."

Stephanie Rauls, Executive Sponsor and Chair of WiN,
Novelis Senior Vice President, Deputy Chief Financial Officer & Chief Accounting Officer

Employee Growth and Development

We pay close attention to changing trends within and outside our organization and have evolved our approach to create learning opportunities that are more personalized, flexible, and effective.

Our workforce includes a wide range of roles and experience levels, from our deep bench of seasoned experts to the employees just beginning their career journey. Providing employees with continuous learning and development programs helps them grow their natural talents and shape their careers.

Novelis' commitment to learning is extensive. Employees are encouraged to do much of their learning during work hours, allowing them to focus on developing their knowledge and skills without interrupting their home lives.

Novelis offers digital learning opportunities in a variety of formats in addition to in-person workshops where connectivity accelerates the learning experience. Employees are also provided access to a vast online library of learning modules, videos, podcasts, and more than 18,000 volumes of e-books and audio books, along with the full portfolio of several e-learning providers.

Formalized programs are designed to nurture a learning mindset, foster growth and advancement, and provide the foundation for high-performing teams.

Supporting New Talent

We support young professionals through early career development programs. Through our 18-month Engineering Development Program, we offer early career engineers an accelerated opportunity to learn about Novelis and its manufacturing processes. This program includes in-depth virtual training combined with hands-on experience in various departments, which helps engineers build solid technical knowledge of our business and operations.

Building Leadership Skills

We believe that every employee has potential, and the best and the brightest can sometimes be hidden from sight. By providing access to online leadership training to our entire workforce, we support development for all and create opportunities for an ever-increasing pool of successful leaders.

For employees identified as high potential, we help them build their leadership capabilities and develop the necessary knowledge and understanding of our business to prepare them for success in leadership roles through coaching and mentoring, as well as formal programs.

Employees participating in the Novelis Leadership Program learn to progressively manage individual contributors, teams, other leaders, and business functions or units. As individuals progress through the four stages of the Novelis Leadership Program, they enhance their skills in various areas, such as influencing others, change management, risk analysis, and business strategy.

Novelis' Regional Operations Leadership Development (ROLD) Program is designed to provide individualized development opportunities to strengthen the core competencies of our operations leaders. The week-long program combines experiential learning and classroom training to prepare employees to become shift leaders, operations leaders, and, eventually, plant managers. The program focuses on operations management and leadership skills, safety, sustainability, and technical knowledge.

Employee Growth and Development

Benefits

Our Total Rewards package is designed to provide individualized support to all employees throughout the varying stages of their life and career.

Our holistic benefits package includes competitive pay; industry-leading medical, dental, and retirement programs; and generous vacation and paid time off, including paid parental leave for new mothers and fathers. Employees also have access to savings and retirement benefits, a number of wellness programs, and support for continuing education.

Internships and Apprenticeships

For operators and technicians who are new to manufacturing, we offer internships and apprenticeships in Europe and North America. Additionally, we partner with various community and technical colleges, as well as career tech high schools to provide training programs that help build skills for those entering the manufacturing field. In addition to helping the schools create the curriculum, in some cases Novelis employees teach the classes and directly share their expertise.

Recognizing Innovation and Achievements

Novelis' support of learning and development helps to create confidence and competence. Employee awards programs encourage the drive toward continued excellence and recognize individual achievements.

The Fellowship Track Program recognizes employees who have made outstanding contributions to Novelis through their technical expertise and leadership. In FY24, Novelis recognized one Fellow, three Distinguished Scientists and six Distinguished Engineers.

The Novelis Fellow – Our company's highest technical honor, this award recognizes the most exceptional engineers and scientists within the Novelis technical community. Candidates must be highly skilled technical experts with a sustained body of independent and innovative engineering and scientific work that demonstrates a measurable business impact. In addition, they must be recognized both inside and outside Novelis as subject matter experts and must mentor others within the Novelis technical community.

Distinguished Engineers and Scientists – In recognition of achievement in manufacturing, science and technology, this award is given to Novelis employees at the mid-stage of their careers.

Caring for Our Communities

We view Corporate Social Responsibility (CSR) as core to bringing our purpose of shaping a sustainable world together to life.

Our overarching objective with our CSR program is to improve the quality of life for our employees and their families, the communities we operate in, and society overall.

Novelis Neighbor is our global program to give back to our communities through charitable investment and volunteer hours. Our efforts are guided by three pillars aligned to Novelis' purpose: Shaping a Sustainable World Together.

STEM Education:
We inspire through innovative programs that cultivate diverse talent, and those that support science, technology, engineering, mathematics (STEM) and innovation.

Local Community Needs:
We respond to the needs of our local communities where we operate, including safety education, relief efforts, support for first responders, and more.

Recycling Ecosystem Development:
We support educational programs and volunteer efforts focused on recycling to raise awareness and inspire action to realize the circularity of aluminum.

Year-Round Community Impact

Throughout the year, Novelis employees dedicate their time and talent to providing local community support. This wealth of resources and spirit of partnership helps to create a positive impact for schools, families, and communities at large.

Additionally, each Novelis employee can request up to $2,500 annually in matches to support charitable causes important to them.

FY24

$8.7 million in charitable giving

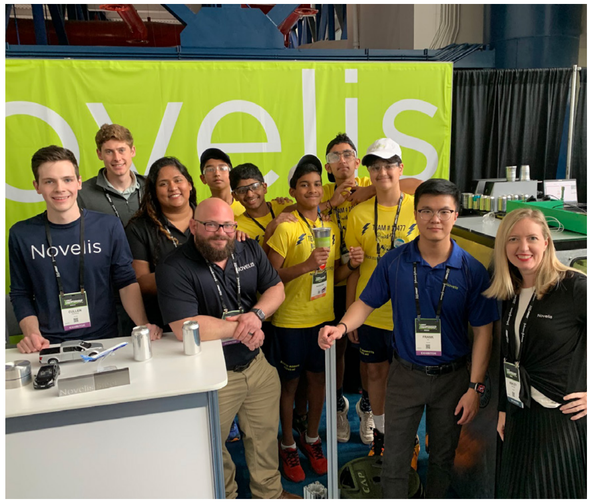
$190,000 in employee donations matches

400+ community engagements, supported by Novelis employees around the world

STEM Support

As a company comprised of expert technical talent, we are investing in and inspiring the next generation of engineers, scientists, technologists, and technical leaders by supporting STEM initiatives.

We aim to strengthen individual skills and trajectories through STEM education programs, technical school partnerships, and collaboration efforts with customers and stakeholders. The talent pipelines that result support Novelis as well as the people within our communities.



FIRST® Robotics

While Novelis encourages interest in STEM through local career days, facility tours, the Magic of Material Science programming, and other educational events, our largest community engagement comes from our multi-year partnership with FIRST Robotics. FIRST® (For Inspiration and Recognition of Science and Technology) introduces K-12 students to coding, engineering, and robotics through hands-on learning experiences. As a Strategic Partner for more than a decade, Novelis provides support through thought leadership, volunteering, sponsorship, and in-kind donations.

$500,000 Total Novelis commitment to FIRST in FY24

1,800+ FIRST® Robotic Competition teams challenged to build robots using aluminum donated by Novelis

$50,000 CanBot grants in partnership with Ball Corporation

CanBot Grant Partnership

Beginning in FY23, Novelis joined together with customer Ball Corporation to award ten $5,000 grants to FIRST® Robotics Challenge (FRC) teams. Using the grant, each team builds their own can-crushing "CanBot" to bring to FIRST® competitions and other events in their local communities to support recycling.

FIRST® LEGO® League in Europe

The FIRST® LEGO® League (FLL) was created to provide students with an age-appropriate introduction to research, design and programming. In FY24, Novelis Europe sponsored more than 20 teams in competitions near our plants in Germany and Switzerland. Team members developed and constructed robots, building skills and confidence in STEM disciplines.

FIRST® Tech Challenge Korea Robot Competition

Since 2019, Novelis has provided funding and volunteer support to robotics workshops in schools near our Yeongju plant in South Korea to bring FIRST® learning experiences to this community. In FY24, Novelis sponsored 10 teams participating in the FIRST® Tech Challenge Korea Robot Competition. During the competition, teams design, build and code robots to compete in an alliance format against other teams. Students gain technical skills while learning to respect the contributions of others, engage in teamwork and friendly sportsmanship, and become active community supporters.

A Global Approach To Local Community needs

Novelis employees provide support to causes that are meaningful to them year-round. The highlights below offer a glance into our global efforts.

Global Volunteer Month

Each October, employees around the world join together to support volunteer projects in their local communities. The inspiration we draw from the experience is fulfilling far beyond measurable impact.

Europe

Preparing Children for a Technology-Based Future

For the 10th year in a row, Novelis supported the robot competition for elementary school children in Valais, Switzerland, organized in partnership with the University of Applied Sciences and Arts of Western Switzerland (HES-SO Haute école spécialisée de Suisse occidentale). Students were given a time limit to build their robots and then code them to be able to complete a given course as quickly as possible. More than a dozen Novelis volunteers coached the students to help prepare them for the competition.

Promoting Recycling at Göttingen Race

At the Göttingen Old Town Run, Novelis employees from Bresso, Göttingen, Küsnacht, and both Nachterstedt facilities elevated recycling awareness and education in their local community. In addition to the 50 Novelis employees who participated in the race, over a dozen more helped to distribute 4,400 aluminum cans with water, share insights on aluminum's recyclability, and collect the empty cans for recycling. The cans were then crushed in Novelis' Göttingen facility and recycled in our Nachterstedt plant.

Asia

Preserving Water Systems

Novelis employees in Seoul helped preserve the ecosystem of the Cheonggyecheon Stream. More than 40 employees collected 50 bags of garbage and weeds, helping to keep them from reaching the water source.

Creating a Safer Home

Novelis employees from the Yeongju plant in South Korea joined together with a local rehabilitation center to create a safer living space for people with disabilities. Interior repair work included replacing the floors and installing safety devices to make the facility wheelchair friendly. On the exterior, mold removal and outdoor paint work created a healthier and more inviting space.

South America

Bringing Humanitarian Aid to Flooded Cities

Intense rains in Rio Grande do Sul in Brazil left cities flooded, without power and drinking water, and in need of help. In collaboration with our customer, Crown beverage company, Novelis provided the funding to produce 600,000 cans of water.

Providing a Life-Impacting Experience for Brazilian Youth

A professional education program for students aged 17 and above from low-income households, the FORMARE program in Brazil helps youth realize their potential. In support of FORMARE, Novelis South America hosted 20 students for year-long training that spanned nearly 900 hours of learning. More than 100 Novelis employees volunteered their time and knowledge, with many of them also participating as educators. Subjects included business skills such as oral and written communications, applied mathematics and logic, and business organization; health, occupational safety, quality, and environment; and life skills focused on creativity and innovation.

North America

Creating Circularity at Mardi Gras

In partnership with the Can Manufacturers Institute, Novelis helped sponsor the Every Can Counts campaign to recycle beverage cans along the New Orleans Mardi Gras parade route. Novelis is a partner in this program, which has been active in Europe and Brazil for many years. This event marked the program's launch in the U.S. Six recycling hubs along the historic St. Charles parade route collected aluminum beverage cans, beads, and glass. The beverage cans were taken to a local recycling facility, which paid market rates for the cans. Every Can Counts matched the payout and donated the revenue to local charities, supporting people as well as the environment. Projects such as this help to accelerate circularity and decarbonization by keeping recyclable material in the production stream.

Preparing Students for Success

Students in the Oswego County P-TECH (Pathways in Technology Early College High School) program at the Center for Instruction, Technology and Innovation received support from Novelis engineers from our Oswego plant. The students were challenged to apply a real-world engineering design process to solve a fabricated problem created to provide a learning experience. Novelis engineers were onsite to guide the students and share insights on manufacturing practices. To date, Novelis has hired 15 P-TECH students as interns, all of whom are positioned for potential employment with the company in the future.

Recycling Ecosystem Development

One of the most challenging aspects of creating a circular economy is closing the loop on post-consumer materials.

Novelis is engaged in local and global initiatives to bring aluminum back for reuse, accessing the full potential of this high value material.

Novelis Recycle for Good Program

Launched in 2016, the Novelis Recycle for Good program stands as a demonstration of how tapping into the value of recycled aluminum can provide extended benefits.

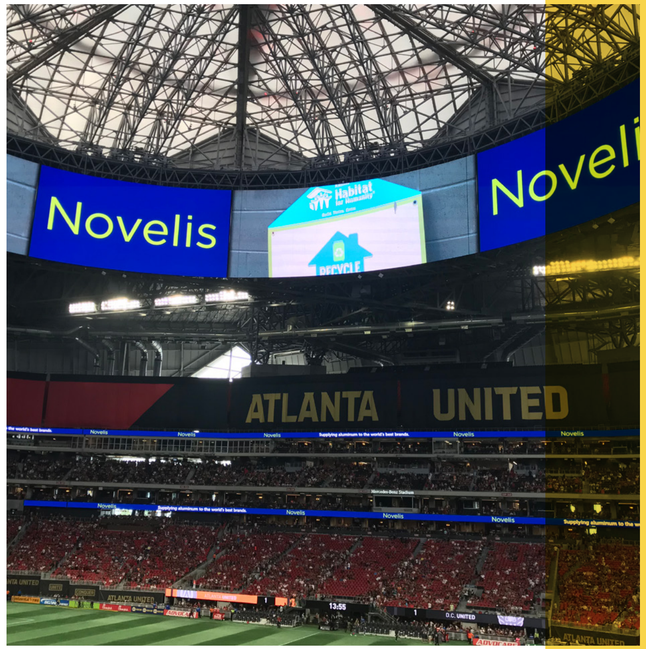
Partnering with Mercedes-Benz Stadium and Habitat for Humanity

The Recycle for Good program engaged the combined power of Novelis, Mercedes-Benz Stadium and Habitat for Humanity to tap into the vast resource of post-consumer aluminum beverage containers. Through the program, aluminum cans, cups, and bottles collected during events at Mercedes-Benz Stadium are recycled and put back into use by Novelis.

Funds generated from the value of the collected material are donated by Novelis to support Habitat for Humanity in its mission to bring people together to build homes, communities and hope.

For every 3.7 million cans, cups, and bottles collected and recycled, one home is built. To date, more than 15 million beverage containers have been collected through the program.

In FY24, employees from Novelis' global corporate headquarters gathered to build a Habitat for Humanity home funded by the Recycle for Good program. This was the fifth home built with funding from the program, turning beverage containers gathered at Mercedes-Benz Stadium, Novelis' corporate headquarters, and other locations around Atlanta into a place for a family to live.



Supporting Habitat for Humanity Affiliates

Building on the success of the Recycle for Good program, Novelis provides recycling bins and monetary grants to help Habitat for Humanity affiliate organizations across the U.S. and Canada join the effort to convert post-consumer aluminum beverage containers into support for safe, affordable housing. Affiliates place the bins at their offices and home building sites and receive monetary grants for the bottles and cans they collect. Each year since 2021, Novelis has donated $1,000 to each participating Habitat for Humanity affiliate, and $6,000 to the affiliate that collects the most cans. The collaboration has an even broader impact, helping to keep valuable aluminum materials from being part of litter and landfill scenarios.

In FY24, 89 Habitat for Humanity affiliates participated, impacting 124 communities and bringing in more than 10 million cans since the program began, and generating $200,000 in local support annually.

We've seen great enthusiasm from affiliates for this initiative and we are working to scale the program throughout Habitat for Humanity.

Expanding Our Impact

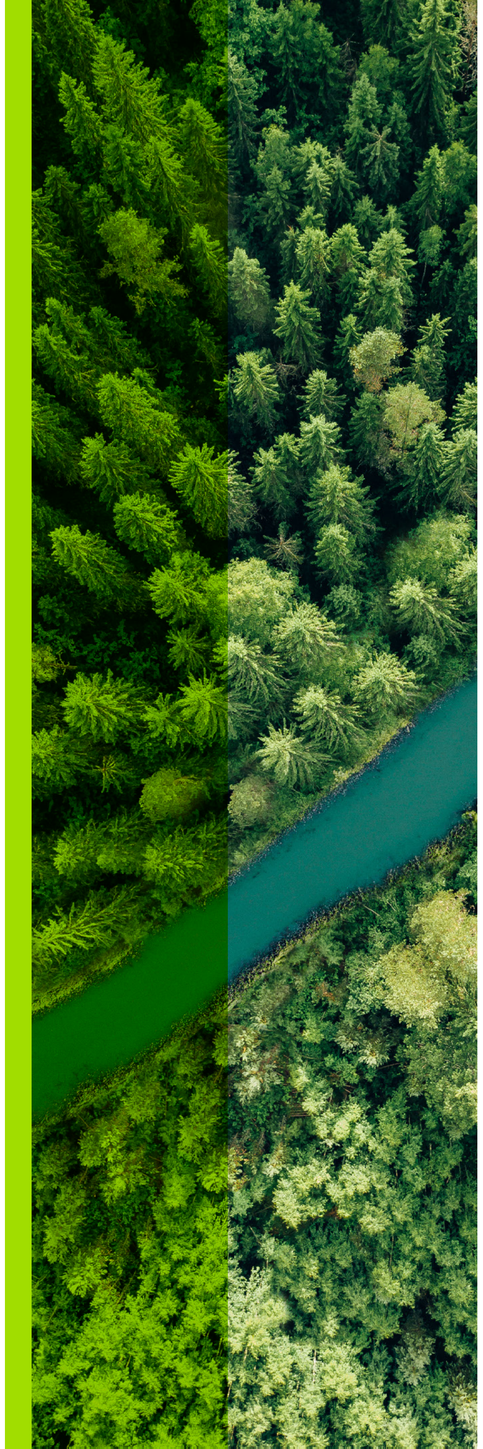
To extend the Recycle for Good program even further, Novelis partners with learning institutions from elementary schools up through universities. By placing collection bins and trailers on educational campuses, faculty and students can help support the recycling effort and take an active role in keeping their communities clean.

Sustainability Governance

Sustainability Governance

Sustainability is at the core of our organization, and a key measure of our success.

By integrating our sustainability targets into decision-making processes throughout our organization, we create a foundation for alignment and collaboration. Our governance model helps ensure a strategic, comprehensive, and systematic approach to driving progress and achieving our goals.



Global Sustainability Steering Committee

The Global Sustainability Steering Committee brings together our Chief Strategy and Sustainability Officer, Chief Manufacturing Officer, General Counsel, Chief Procurement Officer, and Chief Technology Officer, as well as our four Regional Presidents and a rotating representation from global value stream leaders (Aerospace, Automotive, and Beverage Packaging). Chaired by our Vice President of Sustainability, the group convenes quarterly to review the progress of top initiatives and guide the overall direction of the sustainability strategy. The committee's organization ensures rapid decision-making for all projects and initiatives and proper resource allocation.

Global Sustainability Council

The Global Sustainability Council comprises our company's regional Strategy and Sustainability leaders and various subject matter experts. Chaired by the Director of Global Sustainability, the council meets monthly. The Regional Sustainability Council members set region-level strategies, define working groups for achieving targets, and cascade local-level metrics to their respective sites. The council monitors the progress of all sustainability related initiatives. When needed, group members dive deep into a topic and compile all necessary information to make recommendations for decisions by the Global Sustainability Steering Committee.

Global Waste and Water Council

Novelis' Global Waste and Water Council convenes global and regional EHS managers, as well as global and regional Sustainability leaders who track waste- and water-related metrics and coordinate improvement projects across the organization. The council works with all of Novelis' manufacturing sites and meets monthly to discuss projects, identify opportunities for new initiatives, and manage the pipeline of projects to be proposed for funding. The Director of Global Sustainability and the Global EHS Senior Manager chair the council.

Sustainability Governance

Green Bond Committee

A Green Bond Committee composed of Novelis' Chief Executive Officer, Chief Financial Officer, Chief Strategy & Sustainability Officer, Regional Presidents, and Vice President of Global Sustainability was responsible for assessing and selecting eligible projects that received allocations from the proceeds of the €500 million 2021 Green Bond offering in which to allocate the proceeds from the €500 million Green Bond issued by the company in March 2021.

Read our FY24 Green Bond report here

Ethics Hotline

Our Ethics Hotline gives employees an anonymous mechanism to report suspected violations of our Code of Conduct. We encourage employees to speak up and report violations, and our Code of Conduct stipulates that there will be no retaliation for reporting violations. To make it easier for employees to use the hotline, we provide operator support in the local languages of the countries in which we operate.

Code of Conduct

Our publicly available Code of Conduct helps employees determine whether their actions align with Novelis' ethical standards. These written tenets also enable Novelis to respond appropriately when violations of the Code occur.

We organize the 24 guiding principles into five primary categories:

1) Act with integrity and with Novelis' best interests
2) Promote a desirable work environment
3) Safeguard the company's assets
4) Engage in ethical interactions with the government
5) Deal fairly with third parties

Each employee must adhere to the Novelis Code of Conduct. We provide training to teach our workforce how to uphold our ethical standards and represent Novelis as a reputable manufacturer, a respected business partner, a good corporate citizen, and a respectful employer.

Index

Global Reporting Initiative Standards

This report has been prepared in alignment with the GRI Standards: Core option. Novelis' material issues were mapped to relevant GRI disclosures and those are included in the index where data is available and suitable for public disclosure.

GRI 2: General Disclosures 2021		
Disclosure #	**Title**	**Information/Location in Report**
1. The organization and its reporting practices		
2-1	Organizational details	Novelis Inc.
		3550 Peachtree Rd NE, Suite 1100
		Atlanta, GA, 30326, USA
		2024 Form 10-K
2-2	Entities included in the organization's sustainability reporting	The data presented in this report represents all Novelis operations, including directly and indirectly owned subsidiaries and joint ventures, unless explicitly noted otherwise. See Annual
		Report on 2024 Form 10-K for the fiscal year ended March 31, 2024.
2-3	Reporting period, frequency and contact point	Reporting period: 1 April 2023 - 31 March 2024
		Reporting frequency: Annual
		Date of report publication: September 19, 2024
		Point of contact: Suzanne Lindsay-Walker, suzanne.lindsay-walker@novelis.adityabirla.com
2-4	Restatements of information	EDFC
2-5	External assurance	Novelis engaged a third party to provide limited assurance over certain greenhouse gas emissions metrics. Find more details in the 'Third-Party Limited Assurance' section of this Appendix.
2. Activities and workers		
2-6	Activities, value chain and other business relationships	https:www.novelis.com/about-us
2-7	Employees	2024 Form 10-K, Pg. 16. Please note that the 10-K disclosure for employees only covers total permanent employees and those employees by region. This may not be sufficient for GRI disclosure 2-7 requirement .

Global Reporting Initiative Standards

3. Governance		
2-9	Governance structure and composition	2024 Form 10-K
2-10	Nomination and selection of the highest governance body	2024 Form 10-K
2-11	Chair of the highest governance body	2024 Form 10-K
2-13	Delegation of responsibility for managing impacts	See page 61
2-14	Role of the highest governance body in sustainability reporting	See page 61
2-15	Conflicts of interest	Novelis Code of Conduct
		2024 Form 10-K
		Ethics & Compliance
2-16	Communication of critical concerns	Sustainability Governance - see page 60
2-17	Collective knowledge of the highest governance body	Sustainability Governance - see page 60
2-18	Evaluation of the performance of the highest governance body	Sustainability Governance - see page 60
2-19	Remuneration policies	2024 Form 10-K/A
2-20	Process to determine remuneration	2024 Form 10-K/A
4. Strategies policies and pracitces		
2-22	Statement on sustainable development strategy	See page 19
2-23	Policy commitments	The precautionary principle does not explicitly guide decisions made by Novelis. Novelis' Code of Conduct and ethics and other corporate governance documents are available online at https:www.novelis.com/certifications
2-24	Embedding policy commitments	Code of Conduct
2-25	Processes to remediate negative impacts	Code of Conduct
2-26	Mechanisms for seeking advice and raising concerns	Code of Conduct
2-27	Compliance with laws and regulations	2024 Form 10-K, Note 21
5. Stakeholder Engagment		
2-29	Approach to stakeholder engagement	Our stakeholders include customers, suppliers, employees, our parent company and regulars. Stakeholders are selected based upon their interest in Novelis' activities and their influence on Novelis' business activities. We regularly engage with stakeholders through a variety of mechanisms including, but not limited to, customer meetings and business reviews, meetings with regulators, community engagement events and employee surveys
2-30	Collective bargaining agreements	2024 Form 10-K, page 17

Global Reporting Initiative Standards

GRI 3: Material Topics 2021		
3-1	Process to determine material topics	By incorporating feedback from our most senior managers and representatives of key stakeholder groups, we identified key issues and determined which topics were most critical to address
GRI 203: Indirect economic impacts		
203-1	Infrastructure investments and services supported	See page 32
GRI 205: Anit-corruption		
205-2	Communication and training about anti-corruption policies and procedures	Novelis' Code of Conduct and other corporate governance documents are available online at https://www.novelis.com/certifications/ and https://www.novelis.com/suppliers/
2-16	Communication of critical concerns	Sustainability Governance
2-17	Collective knowledge of the highest governance body	Sustainability Governance
2-18	Evaluation of the performance of the highest governance body	Sustainability Governance
2-19	Remuneration policies	2024 Form 10-K/A
2-20	Process to determine remuneration	2024 Form 10-K/A
GRI 206: Anti-compeitive behavior		
206-1	Legal actions for anti-competitive behavior, antitrust, and monopoly procedures	See Novelis' 2024 Form 10-K, page 120
GRI 301: Materials		
301-2	Recycled input materials used	See pages 10 and 30
GRI 302: Energy		
302-3	Energy Intensity	See pages 14 and 16
302-4	Reduction of energy consumption	See pages 14 and 16
GRI 303: Water and effluents		
303-3	Water use intensity	See pages 14 and 16

Global Reporting Initiative Standards

GRI 305: Emissions		
305-1	Direct scope 1 emissions	See pages 16, 21 and 72
305-2	Energy indirect scope 2 emissions	See pages 16, 21 and 72 location-based and page 72 for market-based
305-3	Other indirect scope 3 emissions	See pages 16, 21 and 72
305-4	GHG emissions intensity	See pages 3, 14 and 16
GRI 306: Waste		
306-2,3,4,5	Waste generated	See pages 6, 14, 69
GRI 307: Environmental compliance		
307-1	Non-compliance with environmental laws and regulations	See Novelis' 2024 Form 10-K, page 120
GRI 403: Occuplational health and safety		
403-9	Work-related injuries	See pages 14 and 44
2-20	Process to determine remuneration	2024 Form 10-K/A
GRI 405: Diversity and equal opportunity		
405-1	Diversity of governance bodies and employees	See pages 14 and 50
GRI 406: Non-discrimination		
406-1	Incidents of discrimination and corrective actions taken	See Novelis' 2024 Form 10-K, page 120
GRI 414: Supplier social assessment		
414-1	New suppliers screened using social criteria	See page 39

Aluminum Stewardship Initiative Data

Air Emissions

The inclusion of ASI data in our Sustainability report is dependent on each of our region's needs to comply with the ASI transparency requirements during the current reporting year. We have included FY24 data for all manufacturing sites for compliance with the ASI 2023 Performance Standard.

Plant	Hydrogen Chloride (tonnes)	Oxides of Nitrogen (tonnes)	Particulate Materials (tonnes)	VOC (tonnes)
Asia				
Changzhou		5.15		0.19
Ulsan	1.54	26.12	4.42	302.81
Yeongju	5.17	185.30	27.50	51.29
Zhenjiang		7.04	1.64	
Europe				
Bresso		2.10	0.17	1.22
Gottingen		18.82	0.01	17.41
Koblenz	3.58	122.76	0.58	12.37
Latchford	13.36	21.13	1.64	3.14
Nachterstedt Rolling		16.97	0.10	31.41
Nachterstedt Recycling	18.94	55.71	2.68	1.20
Norf	2.51	229.66	7.84	135.17
Ohle		4.01	0.16	7.45
Pieve	0.30	42.00	3.50	15.00
Sierre	0.70	46.50	0.40	27.00
Voerde	0.20	13.00	2.30	1.40
North America				
Ashville		15.47	1.00	11.76
Berea	24.45	93.72	7.53	30.36
Buckhannon				
Clayton		7.50	5.50	124.00
Davenport-Casting	8.45	43.97	38.46	23.87
Davenport-Finishing		7.09	0.93	10.79
Fairmont		3.56	1.39	272.46
Greensboro	20.16	72.84	12.96	6.44
Guthrie		15.32	1.03	4.67
Kingston		9.07	4.05	19.76
Lincolnshire		4.54	11.63	14.22
Logan	12.80	90.73	47.30	243.44
Oswego	32.00	223.00	138.00	69.00
Richmond		1.19	0.18	0.07
Terre Haute		4.50	0.30	90.00
Uhrichsville	14.49	42.74	24.89	12.98
Warren		9.95	0.76	63.49
South America				
Pinda	2.12	538.35	390.66	265.87
Santo Andre		0.57		1.10

Aluminum Stewardship Initiative Data

Waste

The inclusion of ASI data in our Sustainability report is dependent on each of our region's needs to comply with the ASI transparency requirements during the current reporting year. We have included FY24 data for all manufacturing sites for compliance with the ASI 2023 Performance Standard.

Plant	Hydrogen Chloride (tonnes)	Oxides of Nitrogen (tonnes)
Asia		
Changzhou	33,660	0.12
Ulsan	55,475	0.08
Yeongju	2,034,990	1.08
Zhenjiang	179,120	1.07
Europe		
Bresso	75,070	0.92
Gottingen		
Koblenz	358,198	0.31
Latchford	1,085,366	4.38
Nachterstedt Rolling		
Nachterstedt Recycling	3,522,140	6.16
Norf	362,505	0.15
Ohle		
Pieve	49,500	0.40
Sierre	72,066	0.08
Voerde	1,660	0.02
North America		
Ashville	254,443	2.85
Berea	12,415,417	21.17
Buckhannon	80,433	3.82
Clayton	37,673	0.50
Davenport-Casting	10,936,078	41.49
Davenport-Finishing	156,333	2.14
Fairmont	366,935	5.54
Greensboro	9,979,503	37.65
Guthrie	746,241	4.51
Kingston	122,457	0.25
Lincolnshire	222,317	0.80
Logan	7,563,945	3.31
Oswego	12,340,065	4.74
Richmond	22,266	0.31
Terre Haute	159,033	1.31
Uhrichsville	18,341,499	30.73
Warren	7,883	0.05
South America		
Pinda	4,023,364	1.19
Santo Andre	15,260	0.38

Aluminum Stewardship Initiative Data

Water

The inclusion of ASI data in our Sustainability report is dependent on each of our region's needs to comply with the ASI transparency requirements during the current reporting year. We have included FY24 data for all manufacturing sites for compliance with the ASI 2023 Performance Standard.

Row Labels	Ground water (m3)	Surface water (m3)	Water from public net (m3)	Total Water Usage (m3)	Total Water Usage Intensity (m3/t)
Asia					
Changzhou			181,311	181,311	0.65
Ulsan		243,559		243,559	0.34
Yeongju	720,165		33,180	753,345	0.40
Zhenjiang			187,700	187,700	1.12
Corporate					
Kennesaw			1,552	1,552	
Europe					
Bresso	182,596		5,497	188,093	2.31
Gottingen			122,810	122,810	0.45
Koblenz	441,096		67,868	508,964	0.43
Latchford			95,240	95,240	0.38
Nachterstedt Rolling			131,981	131,981	0.16
Nachterstedt Recycling			177,854	177,854	0.31
Norf	572,773		28,751	601,524	0.26
Ohle	1,252	238,203	31,617	271,072	1.29
Pieve	90,197		11,266	101,463	0.83
Sierre	1,125,472		4,700	1,130,172	1.19
Voerde	144,281		1,637	145,918	1.73
North America					
Ashville			39,626	39,626	0.44
Berea			223,250	223,250	0.38
Buckhannon			1,194	1,194	0.06
Clayton			9,532	9,532	0.13
Davenport-Casting			136,945	136,945	0.52
Davenport-Finishing			38,355	38,355	0.52
Fairmont			27,857	27,857	0.42
Greensboro			21,154	21,154	0.08
Guthrie			116,715	116,715	0.71
Kingston			52,469	52,469	0.11
Lincolnshire			12,512	12,512	0.04
Logan		558,209	29,632	587,841	0.26
Oswego		956,799	766,662	1,723,461	0.66
Richmond			27,627	27,627	0.38
Terre Haute	848,863			848,863	7.02
Uhrichsville			111,447	111,447	0.19
Warren			26,906	26,906	0.18
South America					
Pinda	262,377	741,614	64,618	1,068,609	0.32
Santo Andre			4,664	4,664	0.11

Third-Party Limited Assurance

Report of Independent Accountants

To the Board of Directors of Novelis Inc.

We have reviewed the accompanying management assertion of Novelis Inc. (Novelis) that the greenhouse gas (GHG) emissions metrics for the year ended March 31, 2024 in management's assertion are presented in accordance with the assessment criteria set forth in management's assertion. Novelis' management is responsible for its assertion and for the selection of the criteria, which management believes provide an objective basis for measuring and reporting on the GHG emissions metrics. Our responsibility is to express a conclusion on management's assertion based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA) in AT-C section 105, Concepts Common to All Attestation Engagements, and AT-C section 210, Review Engagements. Those standards require that we plan and perform the review to obtain limited assurance about whether any material modifications should be made to management's assertion in order for it to be fairly stated. The procedures performed in a review vary in nature and timing from, and are substantially less in extent than, an examination, the objective of which is to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. Because of the limited nature of the engagement, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an examination been performed. We believe that the review evidence obtained is sufficient and appropriate to provide a reasonable basis for our conclusion.

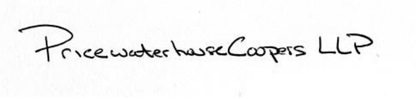
We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements related to the engagement.

The firm applies the Statements on Quality Control Standards established by the AICPA.

The procedures we performed were based on our professional judgment. In performing our review, we performed inquiries, performed tests of mathematical accuracy of computations on a sample basis, read relevant policies to understand terms related to relevant information about the GHG emissions metrics, and reviewed supporting documentation in regard to the completeness and accuracy of the data in the GHG emissions metrics on a sample basis.

GHG emissions quantification is subject to significant inherent measurement uncertainty because of such things as GHG emissions factors that are used in mathematical models to calculate GHG emissions, and the inability of these models, due to incomplete scientific knowledge and other factors, to accurately measure under all circumstances the relationship between various inputs and the resultant GHG emissions. Environmental and energy use data used in GHG emissions calculations are subject to inherent limitations, given the nature and the methods used for measuring such data. The selection by management of different but acceptable measurement techniques could have resulted in materially different amounts or metrics being reported.

Based on our review, we are not aware of any material modifications that should be made to Novelis' management assertion in order for it to be fairly stated.



Detroit, Michigan

July 23rd, 2024

Management Assertion

Overview

With respect to the greenhouse gas (GHG) emissions metrics in the table below for the fiscal year ended March 31, 2024, management of Novelis Inc. (Novelis) asserts that such GHG emissions metrics are presented in accordance with the assessment criteria set forth below. Management is responsible for the selection of the criteria, which management believes provide an objective basis for measuring and reporting on the GHG emissions metrics and for the completeness, accuracy and validity of the GHG emissions metrics. Novelis' GHG emissions metrics are rounded to the nearest thousand.

Organizational Boundary

Novelis follows the equity share approach outlined in the GHG Protocol (defined below) to account for and report its GHG emissions metrics. This includes Novelis' operating plants[a] (including joint ventures) in the countries in which we are present, as well as Novelis' global research and technology center located in Kennesaw, Georgia (hereinafter referred to as "sites" or individually as "site").

The following are excluded from our overall GHG inventory calculations:

- Offices, owned and leased
- Collection centers, owned and leased
- Research & development facilities, owned and leased (with the exception of Novelis' global research and technology center located in Kennesaw, Georgia)

In line with the equity share approach, Novelis incorporates the energy consumption of our joint venture (JV) sites as follows:

- 50% energy consumption data related to Aluminum Norf GmbH (Alunorf), a joint venture in Germany where we hold a 50% equity share.
- 55% energy consumption data related to Logan Aluminum Inc. (Logan), a joint venture in the USA where we hold 40% of outstanding common shares, but receive on average 55% of plant output due to equipment investments[b].
- 0% energy consumption data related to Alulnfra Services SA (Alulnfra), a joint venture in Switzerland where we hold a 50% equity share. Alulnfra provides wastewater and other utility services to the JV partners located on site in Sierre, Switzerland with the associated energy consumption being insignificant.
- 50% energy consumption data related to Ulsan Aluminum Ltd., a joint venture in South Korea where we hold a 50% equity share.

When calculating the emissions for a joint venture site, Novelis multiplies the equity share percentage identified above by the energy consumption data for that site.

GHG Emission Metric	Definition of Metric[1,2,4]	Metric Quantity (in metric tons (or tonne) of CO_2 equivalent (tCO_2e))
Scope 1 emissions	Direct GHG emissions from fuel sources.[3,5]	1,364,000 tCO_2e
Scope 2 emissions (location-based)	Indirect GHG emissions from the generation of purchased electricity and purchased steam.[3,6]	828,000 tCO_2e
Scope 2 emissions (market-based)	Indirect GHG emissions from the generation of purchased electricity and purchased steam.[3,6]	892,000 tCO_2e
Total Scope 1 and Scope 2 (location-based) emissions	Direct GHG emissions generated from Scope 1 and indirect GHG emissions generated from Scope 2 (location-based).[3,5,6]	2,192,000 tCO_2e
Total Scope 1 and Scope 2 (market-based) emissions	Direct GHG emissions generated from Scope 1 and indirect GHG emissions generated from Scope 2 (market-based).[3,5,6]	2,256,000 tCO_2e
Scope 3 emissions–Category 1: Purchased goods and services	Indirect GHG emissions from goods and services purchased by Novelis for its sites, which include[7]: - Prime - Sheet ingot	12,039,000 tCO_2e
Scope 3 emissions–Category 4: Upstream transportation and distribution	Indirect GHG emissions from transportation and distribution services purchased by Novelis, which include[8]: - Outbound logistics - Transportation and distribution between sites	395,000 tCO_2e

a Novelis has operations in North America (Canada and USA), South America (Brazil), Europe (Germany, Italy, Switzerland, and United Kingdom) and Asia (South Korea and China).

b For the Logan JV, the percentage of output depends on current year output levels and may vary accordingly over the years.

Management Assertion

GHG Emissions Assessment Criteria

1. Novelis considers the principles and guidance of the World Resources Institute (WRI) and the World Business Council for Sustainable Development's (WBCSD) The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, Revised Edition, GHG Protocol Scope 2 Guidance: An amendment to the GHG Protocol Corporate Standard, and Corporate Value Chain (Scope 3) Accounting and Reporting Standard: Supplement to the GHG Protocol Accounting and Reporting Standard (together the "GHG Protocol") to guide the criteria to assess, measure and report GHG emissions.
2. GHG emissions quantification is subject to significant inherent measurement uncertainty because of such things as GHG emissions factors that are used in mathematical models to calculate GHG emissions, and the inability of these models, due to incomplete scientific knowledge and other factors, to accurately measure under all circumstances the relationship between various inputs and the resultant GHG emissions. Environmental and energy use data used in GHG emissions calculations are subject to inherent limitations, given the nature and the methods used for measuring such data. The selection by management of different but acceptable measurement techniques could have resulted in materially different amounts or metrics being reported.
3. Reported Scope 1 emissions, Scope 2 emissions (location-based), and Scope 2 emissions (market-based) were comprised of less than 1% estimated energy consumption data and approximately 99% actual energy consumption data. In order to provide the most accurate calculation of GHG emissions, primary data collected from third party invoices or meters was used where available. Secondary data in the form of estimates and extrapolations derived based on primary data was used when primary data was not available.
4. Carbon dioxide equivalent (CO_2e) emissions are inclusive of carbon dioxide (CO_2), nitrous oxide (N_2O), and methane (CH_4). The other GHGs of sulfur hexafluoride (SF_6), perfluorocarbons (PFCs), hydrofluorocarbons (HFCs), and nitrogen trifluoride (NF_3) are either not emitted or not included. Refrigerants and biomass at all sites, as well as two emission sources (diesel and propane) at our global research and technology center located in Kennesaw, Georgia, are excluded as the related emissions are considered insignificant to our overall footprint as they are estimated to represent less than 1% of our reported total Scope 1 and Scope 2 (both location-based and market-based) emissions. Emissions data by individual gas is not disclosed as a majority of CO_2e relates to CO_2. These carbon dioxide equivalent emissions utilize Global Warming Potentials (GWPs) defined by the Intergovernmental Panel on Climate Change's (IPCC's) Fifth Assessment Report (AR5 – 100 year). Carbon dioxide equivalent emissions are calculated by multiplying energy consumption data by the relevant emission factor and GWP. All emission factors are updated annually, where applicable.
5. Related to Scope 1 emissions:
    - Direct emissions from fuel sources (natural gas, propane, heavy fuel oil - residual fuel oil no. 6, kerosene and diesel):
        - Calculated based on monthly energy consumption data collected from third-party invoices or meters.
        - Emission factors:
            - United States (U.S.) Environmental Protection Agency (EPA) 2023 GHG Emission Factors Hub, Emission Factors for Greenhouse Gas Inventories, tables 1 and 2 (September 2023).
6. Related to Scope 2 emissions:
    - Purchased electricity:
        - Calculated based on monthly energy consumption data collected from third-party invoices or meters.
        - For Scope 2 market-based emissions, emission factors available on a monthly basis were applied to the corresponding month in the fiscal year.
        - Emission factors applied for location-based emissions (grid-average):
            - USA: U.S. EPA Emissions & Generation Resource Integrated Database (eGRID) 2021 (January 2023).
            - Canada: Environment and Climate Change Canada National Inventory Report 1990-2020: Greenhouse Gas Sources and Sinks in Canada Part 3 - Annex 13: Emission Factors, Table A13-7 (2022).
            - Brazil: Brazilian Government Ministry of Science, Technology and Innovation, year of data used 2022 (published monthly, with the full 2022 year of data finalized and published in 2023), Average Factor – Corporate Inventories, for CO_2 emission factors only. CH_4 and N_2O emission factors were taken from the International Energy Agency (IEA).
            - South Korea: Korea Energy Agency Guideline for GHG factor for electricity (last updated 2022).
            - All other countries: IEA Emissions Factors 2022, year of data used 1990 to 2020 (September 2022).
        - Emission factors applied for market-based emissions (Novelis considers the GHG Protocol's market-based emission factor hierarchy (from highest to lowest precision))
            - USA:
                - Supplier/utility specific emission factors:
                    - Edison Electric Institute, Electric Company Carbon Emissions and Electricity Mix Reporting Database, June 2023, Utility Specific Residual Mix Emissions Rate, calendar year 2021 data.
                    - Derived based on supplier-specific documentation (supplier reports).
                - Residual mix: PJM Generation Attribute Tracking System (Environmental Information Services (EIS)), PJM residual mix, calendar year 2022 data.
                - Grid-average: Aligned with the emission factor source used for the USA for Scope 2 location-based emissions above.
            - Canada (grid-average): Aligned with the emission factor source for Canada for Scope 2 location-based emissions above.
            - Italy:
                - Residual mix: Association of Issuing Bodies (AIB) European Residual Mixes 2021, Version 1.0 (May 2022).
                - Grid-average: Aligned with the emission factor source for all other countries for Scope 2 location-based emissions above.

Management Assertion

- Germany:
  - Contract for electricity: Statkraft Power Purchase Agreement for renewable electricity (commencing 1 March 2024). The environmental attribute certificates (EACs) associated with the PPA will be retired on behalf of Novelis at a future date according to the supplier's schedule.
  - Supplier/utility specific emission factors: Obtained directly from third-party invoices and reports.
  - Residual mix: AIB European Residual Mixes 2021, Version 1.0 (May 2022).
  - Grid-average: Aligned with the emission factor source for all other countries for Scope 2 location-based emissions above.
- United Kingdom:
  - Supplier/utility specific emission factors: Obtained directly from the supplier's website.
  - Grid-average: Aligned with the emission factor source for all other countries for Scope 2 location-based emissions above.
- Switzerland:
  - Residual mix: AIB European Residual Mixes 2021, Version 1.0 (May 2022).
  - Grid-average: Aligned with the emission factor source for all other countries for Scope 2 location-based emissions above.
- Brazil (grid-average): Aligned with the emission factor source for Brazil for Scope 2 location-based emissions above.
- China (grid-average): Aligned with the emission factor source for all other countries for Scope 2 location-based emissions above.
- South Korea (grid-average): Aligned with the emission factor source for South Korea for Scope 2 location-based emissions above.

- Purchased steam:
  - Calculated based on monthly energy consumption data collected from meters.
  - Emission factors:
    - U.S. EPA Energy and the Environment, Combined Heat and Power (December 2023).

7. Related to Scope 3 emissions–Category 1: Purchased goods and services:
   - Purchased metal (prime and sheet ingot):
     - Novelis uses the 100:0 method, also known as the "cut-off" approach, to calculate emissions from purchased metals. Our scrap material purchased carries zero burden based on this approach, and therefore, transportation of scrap to Novelis sites is excluded.
     - Calculated based on metal receipts (weight) provided by the supplier that has been compared against internal purchase orders based on delivery date, supplier advanced shipping notices and the recycled content of the metal purchased.
     - Primary aluminum starts with bauxite mining. Once mined, aluminum within the bauxite ore is chemically extracted into alumina, an aluminum oxide compound. In a second step, the alumina is smelted into pure aluminum metal. The following CRU 2022 (downloaded January 2024) emission factors for regions-specific smelters and International Aluminum Institute (IAI) 2022 emission factors are applied:
       - For Bauxite-Alumina: IAI Life Cycle Inventory data. The most current data is as of calendar year 2022. The current footprint is 3.77 tCO_2e/t prime.
       - For Smelting-Casting: Novelis uses smelter-specific emission factors provided by CRU. If a smelter emission factor is not in CRU, smelter emission factors are estimated based on an average of the country's CRU emission factor.
8. Related to Scope 3 emissions–Category 4: Upstream transportation and distribution (including scrap material transportation):
   - Outbound logistics and transportation and distribution between sites:
     - North America & Asia
       - Calculated based on weighted average distance between a Novelis site and the destination (outbound logistics) or between Novelis sites (transportation and distribution) which is derived based on transaction level shipment data in metric tons (Novelis site to the destination or Novelis site to another Novelis site and mode of transport, including the following options: truck, ocean vessel, air, coaster and rail) obtained from Novelis' procurement teams.
     - South America and Europe
       - Calculated based on weighted average distance between a Novelis site and the destination (outbound logistics) or between Novelis sites (transportation and distribution) which is derived based on shipment data aggregated by mode of transport and route in metric tons (Novelis site to the destination or Novelis site to another Novelis site and mode of transport, including the following options: truck, ocean vessel, air, coaster and rail) obtained from Novelis' procurement teams.
   - Emission factors:
     - Department for Energy Security and Net Zero UK Government GHG Conversion Factors for Company Reporting 2023, version 1.1 (June 2023), tab "Freighting goods".

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