

NOVELIS AND THE FUTURE IS NEUTRAL DRIVE AUTOMOTIVE CIRCULARITY WITH NEW ALUMINIUM RECYCLING PARTNERSHIP

The collaboration aims to advance industrial production of automotive skin aluminium alloy with recycled content over 95%.

- **Novelis and The Future Is NEUTRAL have joined forces to scale up the industrial production of a circular aluminium alloy containing over 95% recycled content - including more than 50% post-consumer scrap from end-of-life vehicles.**
- **By integrating greater volumes of post-consumer scrap into the automotive value chain, the collaboration between Novelis and The Future Is NEUTRAL aims to pioneer a new era of circularity in the automotive industry.**

ZURICH/ BOULOGNE-BILLANCOURT, June 26, 2025 – Novelis Inc., a leading sustainable aluminium solutions provider and world leader in aluminium rolling and recycling, and The Future Is NEUTRAL, the first 360° circular economy enterprise in the automotive world, announced their collaboration on a circular end-of-life recycling solution. This partnership aims to push the boundaries of recycled content in automotive aluminium sheet to at least 95%, including a minimum of 50% scrap from end-of-life vehicles.

Novelis already supplies carmakers with products made from up to 85% recycled aluminium for outer skin panels and forming-critical applications in vehicles. Building on this success, the partnership between Novelis and The Future Is NEUTRAL seeks to achieve even higher recycled content, leveraging The Future Is NEUTRAL's expertise in sourcing and segregating end-of-life vehicle scrap.

"At Novelis, we are committed to pushing the boundaries of high recycled content aluminium and reducing the carbon footprint of our solutions," says Michael Hahne, Vice President, Commercial, Novelis Europe. "By 2030, we aim for 75% average recycled content in our products and to be the lowest emissions flat rolled products (FRP) aluminium provider with less than 3 tonnes CO₂ emissions per tonne of FRP. Collaborations with strong partners like The Future Is NEUTRAL are crucial to achieving these goals by retrieving greater volumes and high-quality aluminium scrap from end-of-life vehicles."

"Aluminium is an excellent material for reducing the weight of vehicles and batteries," adds Xavier Kaufman, Chief Business Officer, The Future Is NEUTRAL. "Recycling aluminium uses only 5% of the energy required for primary aluminium production and reduces CO₂ emissions by more than 90%. The automotive industry is increasingly seeking competitive solutions to source low-carbon aluminium. Our goal is to provide them with circular recycled materials sourced from end-of-life vehicles. Our partnership with Novelis enables us to combine our expertise in automotive circularity to serve this purpose and position both companies at the forefront of this initiative."

Novelis and The Future Is NEUTRAL have signed a Memorandum of Understanding to advance the industrialization of their recycling solution. The partners aim to integrate sufficient volumes of valuable automotive aluminium feedstock from end-of-life vehicles into the value chain to meet the needs of the automotive industry and prevent downcycling.

The companies are jointly seeking to further optimize the quantity and quality of post-consumer automotive aluminium scrap, as well as its transformation processes. The Future Is NEUTRAL has expertise in the collection, dismantling and sorting of end-of-life materials, including aluminium, whilst Novelis is a world leader in aluminium recycling and supplier of innovative, low-carbon aluminium products with high recycled content.

The shared objective is to build a competitive industrial offering of high-recycled-content aluminium automotive sheet made with a maximum of post-consumer scrap from end-of-life vehicles, able to supply the European automotive industry for mass production.

About The Future Is NEUTRAL

The Future Is NEUTRAL is the only automotive circular economy operator serving the entire automotive industry in Europe. Its offerings cover the entire vehicle lifecycle, from supplying recycled materials to providing circular economy parts and responsibly collecting and processing end-of-life vehicles. The Future Is NEUTRAL industrializes a closed-loop circular economy for the automotive sector.

More information: www.thefutureisneutral.com

About Novelis

Novelis Inc. is driven by its purpose of shaping a sustainable world together. We are a global leader in the production of innovative aluminium products and solutions and the world's largest recycler of aluminium. Our ambition is to be the leading provider of low-carbon, sustainable aluminium solutions and to achieve a fully circular economy by partnering with our suppliers, as well as our customers in the aerospace, automotive, beverage can and specialties industries throughout North America, Europe, Asia and South America. Novelis had net sales of \$17.1 billion in fiscal year 2025. Novelis is a subsidiary of Hindalco Industries Limited, an industry leader in aluminium and copper, and the metals flagship company of the Aditya Birla Group, a multinational conglomerate based in Mumbai. For more information, visit novelis.com.

Forward-Looking Statements

Statements made in this news release that describe Novelis' intentions, expectations, beliefs or predictions may be forward-looking statements within the meaning of securities laws. Forward-looking statements include statements preceded by, followed by, or including the words "believes," "expects," "anticipates," "plans," "estimates," "projects," "forecasts," or similar expressions. Examples of forward-looking statements in this news release include the aim to advance the industrial production of automotive skin alloy with a recycled content of at least 95%, including a minimum of 50% scrap from end-of-life vehicles and the aim to reach 75% average recycled content in Novelis products and to be the lowest emissions flat rolled products (FRP) aluminium provider with less than 3 t CO₂e/t of FRP by 2030. Novelis cautions that, by their nature, forward-looking statements involve risk and uncertainty. Novelis does not intend and disclaims any obligation, to update any forward-looking statements, whether as a result of new information, future events or otherwise. Important risk factors which could impact outcomes are included under the caption "Risk Factors" in Novelis' Form 10-K filed with the Securities and Exchange Commission for the fiscal year ended March 31, 2025, and as the same may be updated from time to time in Novelis' quarterly reports on Form 10-Q, or in other reports which we from time to time file with the SEC.

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