

Advancing Circularity



In this report, we review metrics and success stories from our 2025 fiscal year (April 1, 2024 – March 31, 2025) 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 (also expressed as tonnes).

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Dear Stakeholder,

This year marks an exciting milestone for Novelis: 20 years of innovation, sustainability and leadership. Since we began in January 2005, we have sought to transform the aluminum industry through substantial achievements and a steadfast commitment to our Company's purpose of Shaping a Sustainable World Together. As we reflect on our 20-year journey, I am proud of how Novelis has redefined what's possible when it comes to sustainability in the aluminum industry. From pioneering closed-loop recycling systems to developing lower-carbon alloys, we are committed to more than just minimizing our environmental footprint, we seek to bring the inherent sustainability attributes of aluminum forward, with the intent of creating long-term value for our customers, partners, employees and communities.

In 20 years, we've grown to be a leading sustainable aluminum solutions provider and the world leader in aluminum rolling and recycling, and we don't plan to slow down. We're moving further and faster in the race to provide sustainable solutions to our customers worldwide. Novelis 3x30, the new company vision we launched in 2024, is the engine that will accelerate our sustainability efforts through the end of this decade.

With a vision to advance aluminum as the material of choice with circular solutions, under Novelis 3x30, we are working to:

- Achieve an average of 75% recycled content in our products.
- Be the industry's lowest-emissions flat-rolled aluminum producer, with less than 3 tonnes of carbon dioxide equivalent (CO₂e) per tonne of flat-rolled product (FRP) shipped.
- Continue to lead the aluminum industry toward circularity through first-mover investments.

From expanding our recycling capacity and capabilities globally to broadening our portfolio of high-recycled-content alloys, our teams are driving real change. Notably, we reduced our CO₂e per tonne of FRP shipped from 4.0 to 3.6 in the 2025 Fiscal Year. These efforts are essential for meeting the growing demand for low-carbon, sustainable aluminum solutions from both our customers and consumers.

Our average recycled content remained steady at 63% in our aluminum flat rolled products. In FY25 we invested in recycling capabilities in Guthrie, Kentucky, USA, and Ulsan, South Korea, to lead the

industry toward circularity through first-mover investments. These expansions are expected to boost the recycled content in the composition of our products in FY26 and beyond. We've also made investments in a new plant in Bay Minette, Alabama, USA, which we anticipate will also positively impact our recycled content.

At the same time, we continue to collaborate with customers to develop higher recycled content products. Collaboration is essential to creating solutions that deliver both environmental and economic value.

Throughout this report you'll find other examples of how we're advancing circularity. And while we're proud of all we've done over the past two decades, our 20th anniversary is not just an opportunity to celebrate our past, but is a time to reaffirm our commitment to the years ahead. As we look forward, we remain dedicated to accelerating innovation, expanding our sustainability efforts and leading the aluminum industry toward a more circular future.

Regards,
Steve Fisher

CEO and President,
Novelis Inc.

“ We continue to collaborate with customers to develop higher recycled content products. Collaboration is essential to creating solutions that deliver both environmental and economic value. ”

Novelis 3x30

Advancing Aluminum as the Material of Choice with Circular Solutions.



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

1. Highly Circular

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

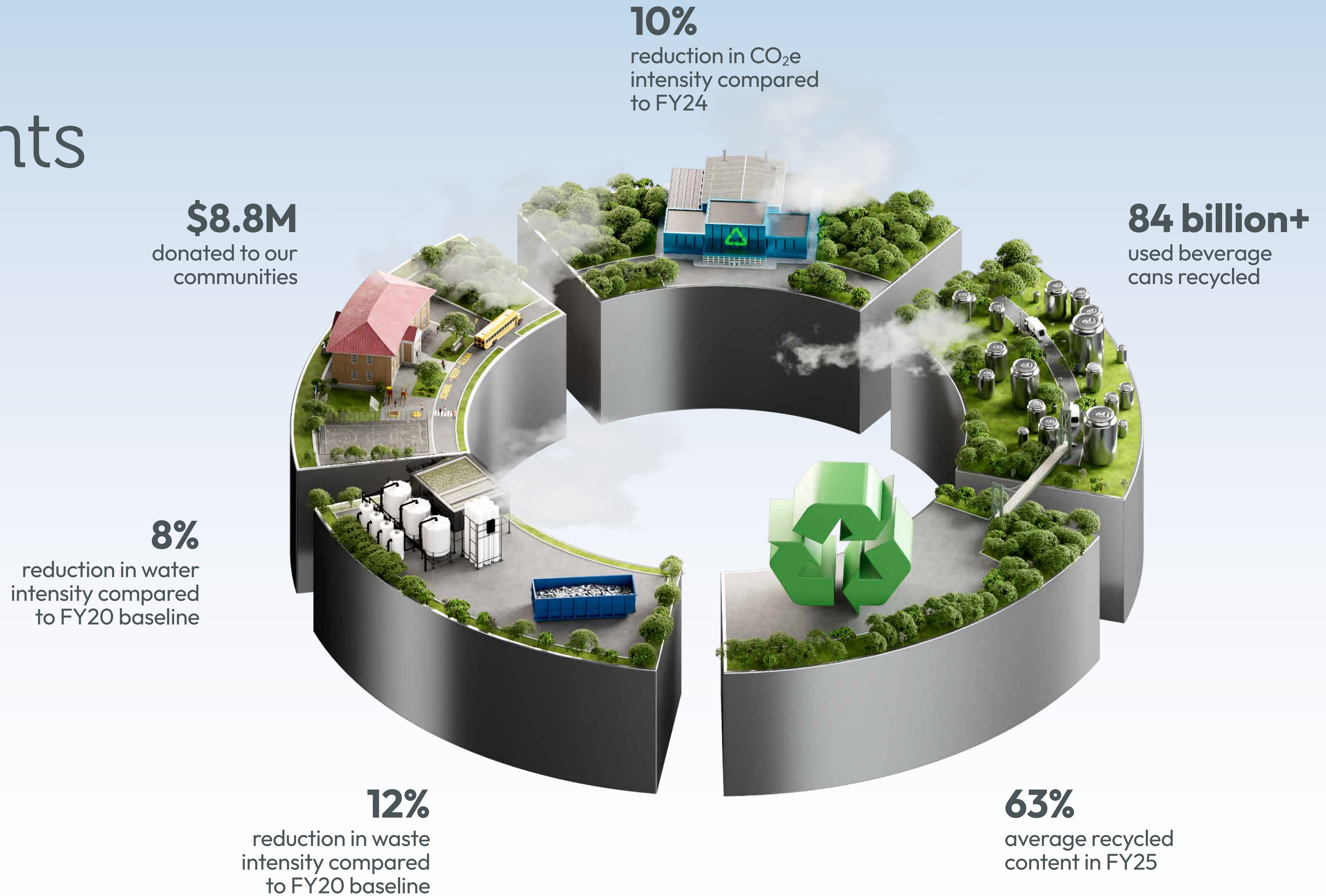
2. Low Carbon

Reduce emissions to less than 3 tonnes of CO₂e per tonne of FRP shipped (FY24 baseline of 4.0 tCO₂e/t FRP).

3. Industry Frontrunner

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

Highlights



Decarbonization Strategy

FY16 - FY25



About Novelis



Aluminum In Your Life

As industries evolve, we believe aluminum remains at the forefront of a circular economy, endlessly recyclable and continually shaping the future of everyday products.

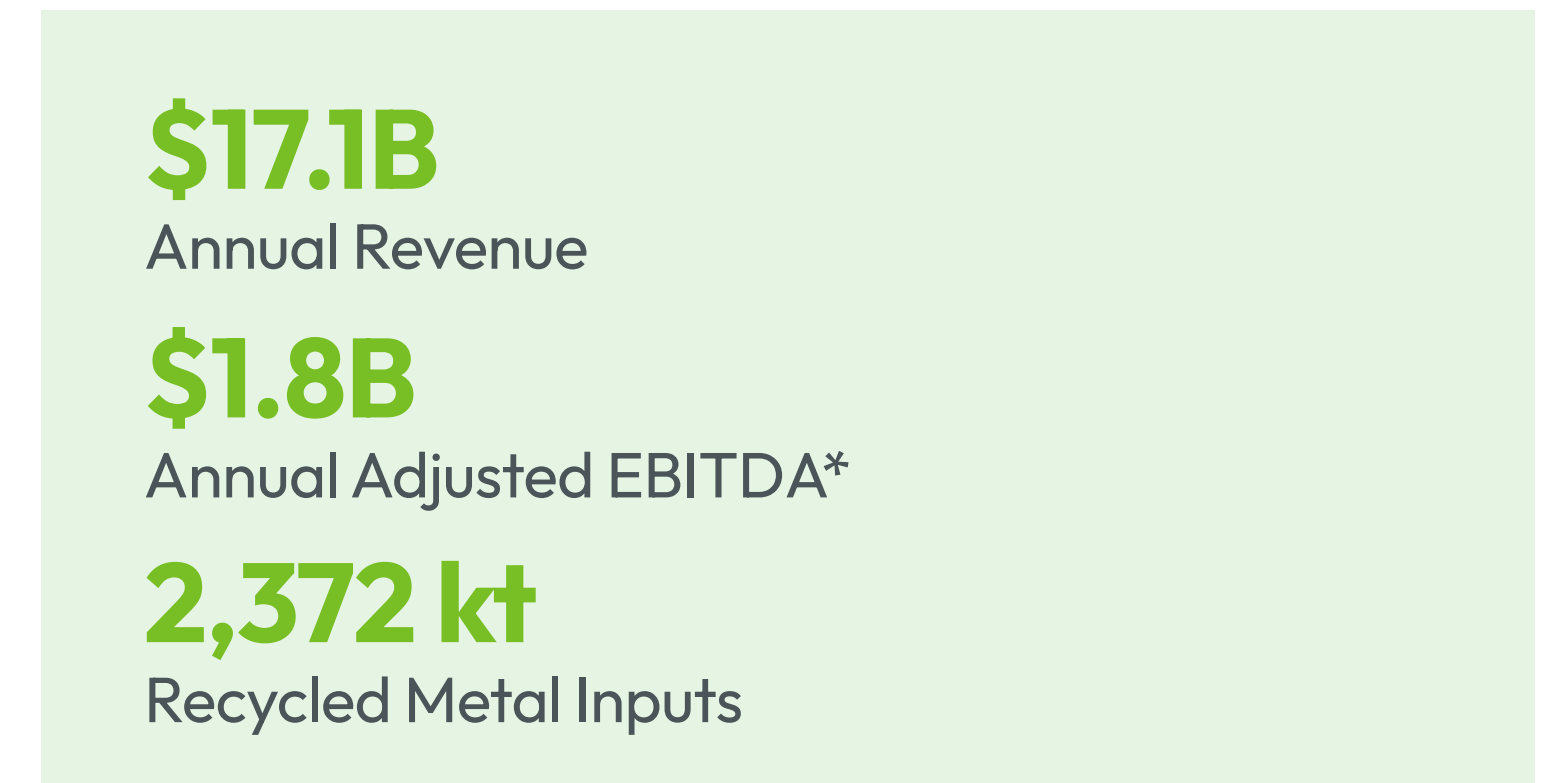
As a leading global flat-rolled aluminum producer and the world's largest aluminum recycler, Novelis provides sustainable, low-carbon aluminum solutions to customers in the beverage packaging, automotive, aerospace and specialty markets, such as building and construction and consumer packaging. Our operating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

Every day, our material makes a difference.

Watch our video here.



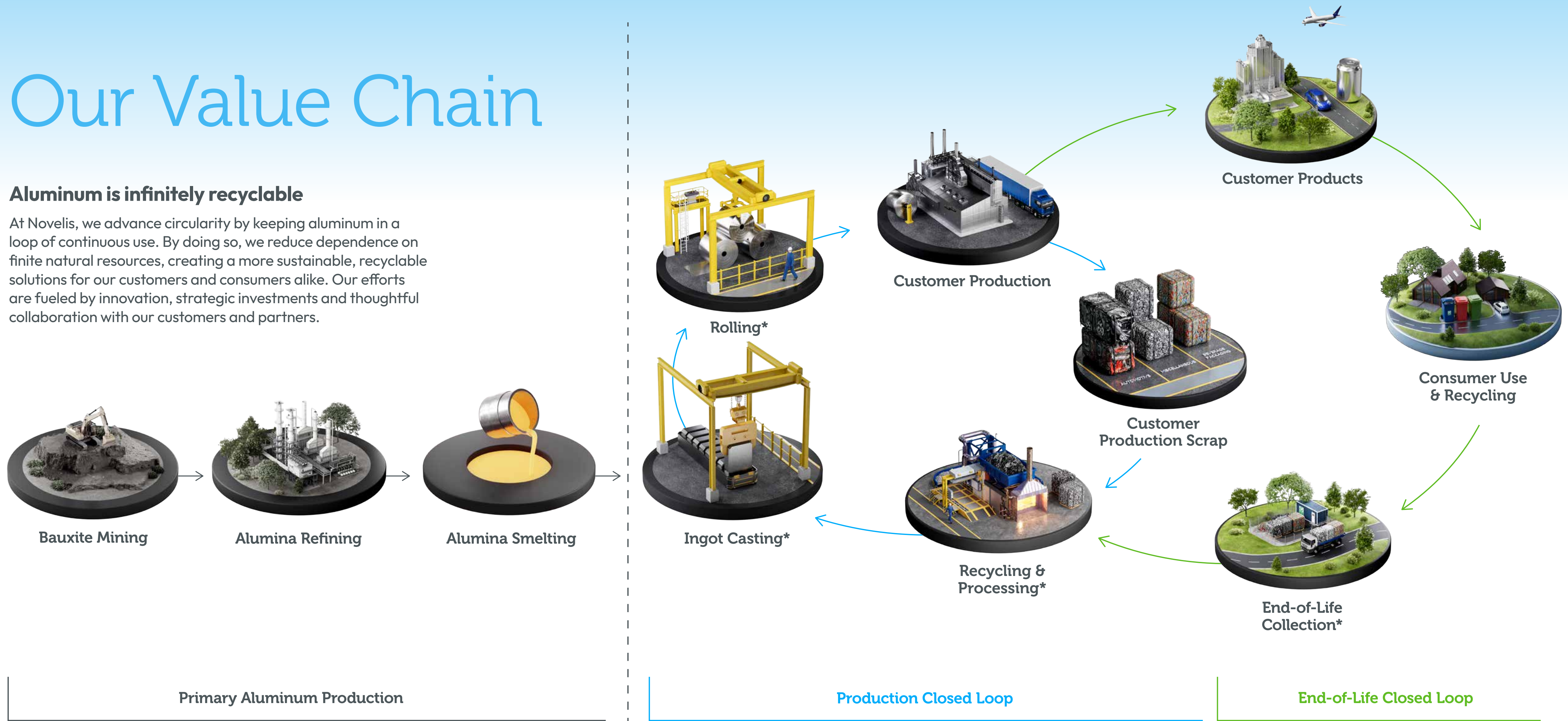
FY25 Novelis by the Numbers



Our Value Chain

Aluminum is infinitely recyclable

At Novelis, we advance circularity by keeping aluminum in a loop of continuous use. By doing so, we reduce dependence on finite natural resources, creating a more sustainable, recyclable solutions for our customers and consumers alike. Our efforts are fueled by innovation, strategic investments and thoughtful collaboration with our customers and partners.



Inspiring Alliances

Driving Industry Standards Through Associations

We are active participants in leading associations and organizations helping set standards designed to expand the use of aluminum, reduce the industry's carbon footprint and promote best practices that advance circularity.

Engaging Policymakers and Non-Governmental Organizations (NGOs)

Advocating for common-sense recycling policies to enhance recycling infrastructure and increase recycling rates, we work alongside these partners to improve circularity globally.

Inspiring Consumers to Recycle More

By supporting education and awareness initiatives, Novelis aims to increase recycling rates across communities, powering consumer engagement and strengthening circularity across the globe.

Accelerating Innovation through Incubators

Our partnerships with leading universities and research institutions help fast-track our innovation, ensuring sustainability-driven advancements reach the market faster.

Strengthening Customer Partnerships

Beyond supplying aluminum, we work with customers to accelerate the adoption of high recycled content alloys, ensuring next-generation products benefit from aluminum's sustainability advantages.

Building a Responsible Supply Chain

We engage with suppliers who align with our values, support our sustainability initiatives and uphold stringent ethical and environmental standards, ensuring responsible sourcing practices that drive long-term success.



Accelerating Circularity: Launching Novelis 3x30 at Climate Week NYC

At the 2024 Climate Week NYC, the largest global event of its kind focused on climate action, we launched Novelis 3x30—our bold commitment to advancing aluminum as the material of choice with circular solutions. This moment was more than just an announcement; it was a strategic opportunity to bring together the key stakeholders who will help us achieve our goals.

With 600 official events and countless discussions throughout the week, Climate Week NYC was the perfect setting to convene customers, policymakers, recyclers and industry leaders already engaged in the sustainability transition. We hosted a dedicated event with partners across the aluminum value chain, sharing our vision to increase recycled content, reduce greenhouse gas emissions and continue to drive circularity within the industry.

Throughout the week, Novelis executives engaged in strategic discussions, panels and meetings, strengthening alliances that will be essential to realizing Novelis 3x30. By leveraging this pivotal global platform, we reaffirmed our leadership role as a catalyst for change, inviting partners to join us on this ambitious journey to shape a fully circular aluminum industry.



Empowering Circularity: Novelis Drives Inclusive Recycling in Brazil

We reinforced our commitment to the circular economy and social equity as an official sponsor of the Ethos 360° Conference, one of Brazil’s leading forums on sustainable development and equity. Held in São Paulo, Belém and Belo Horizonte, the event highlighted Novelis’ leadership in fostering a circular economy and advancing social inclusion through collaboration.

In São Paulo, Novelis participated in impactful panels, including “Valuing Recyclable Material Collectors in Brazil,” which showcased the Rede Transforma Project, a company-supported initiative to strengthen independent waste picker cooperatives and promote recycling practices.

In Belém, Novelis joined the panel “Circular Economy in Practice: The Success of Aluminum Can Recycling,” spotlighting aluminum’s role as a leading circular material. By collaborating with the Recycling League and other stakeholders, Novelis continues to drive positive social and environmental impact across Brazil, inspiring alliances that create a more sustainable and just future.

In Brazil, there is a large sector of recycling collectors. These individuals, known as “catadores,” play a crucial role in the country’s recycling efforts.

Approximately 800,000 individuals, many from vulnerable communities, collect, sort and sell recyclable materials such as aluminum, paper, plastic, glass and other metals. Their work not only generates income for thousands of families but also significantly contributes to environmental preservation. Notably, these workers are responsible for recycling over 90% of Brazil’s recyclable waste each year.

Recognizing the importance of recycling collectors, Novelis has implemented programs to support and strengthen recycling cooperatives. By providing resources and training, Novelis helps these individuals transform their activities into viable businesses, promoting economic empowerment. For two consecutive years, Novelis has been awarded the “Amigo do Catador” Seal, a recognition granted to companies that have provided relevant services to these groups and supported the development of recycling in Brazil. This commitment has been instrumental to the country’s remarkable aluminum beverage can recycling rate of greater than 95% for more than 15 years – one of the highest in the world.



Strengthening Alliances for Green Transformation in Korea

Novelis Asia joined the Net Zero Intelligence Partnership (NZIP), an initiative bringing together representatives from industry, academia and government in support of emission reduction goals. The Memorandum of Understanding was signed at the 9th Seoul Climate-Energy Conference, held on September 14, 2024, in South Korea.

Launched in collaboration with the Korea Advanced Institute of Science and Technology’s Graduate School of Green Growth, along with major industries and public institutions, NZIP aims to address carbon reduction challenges through the use of data-driven intelligence. Due to our recycling expertise, Novelis was invited to join as a resource circulation partner, reflecting our leadership in advancing the circular economy.

Goals



Progress Toward Goals

As the world's largest recycler of aluminum, we believe we play a critical role in advancing circularity. That's why we follow our ambitious vision, Novelis 3x30, to track our progress to a more sustainable future.

Our sustainability goals address critical topics for our company and stakeholders, and we are committed to transparently reporting our performance. Our environmental objectives aim to minimize our impact on our planet.

Global Progress Dashboard



Through our 3x30 vision we aim to achieve three 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 CO₂e per tonne of FRP shipped (FY24 baseline of 4.0 tCO₂e/t FRP).

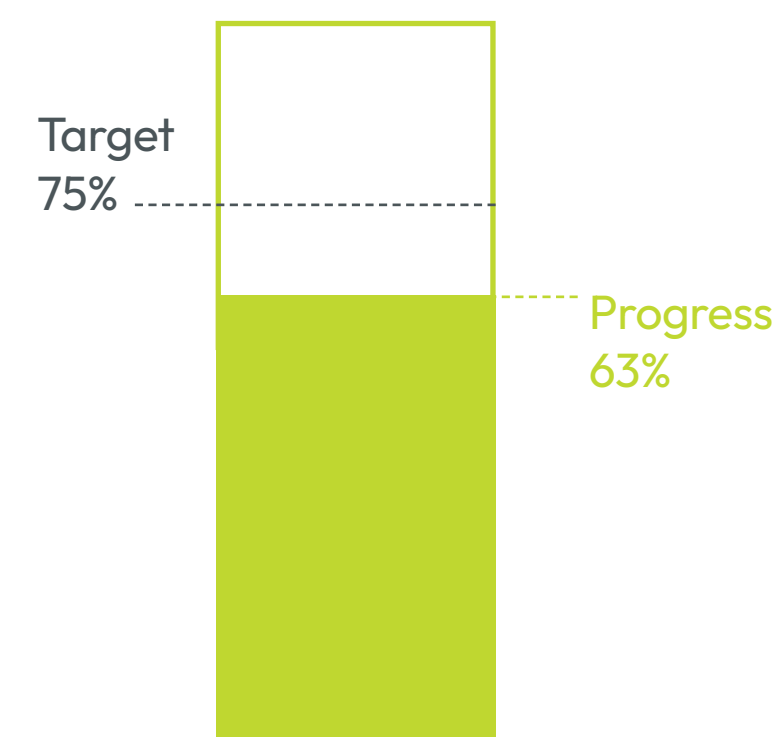
3. Fuel the Future

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

Sustainability Progress

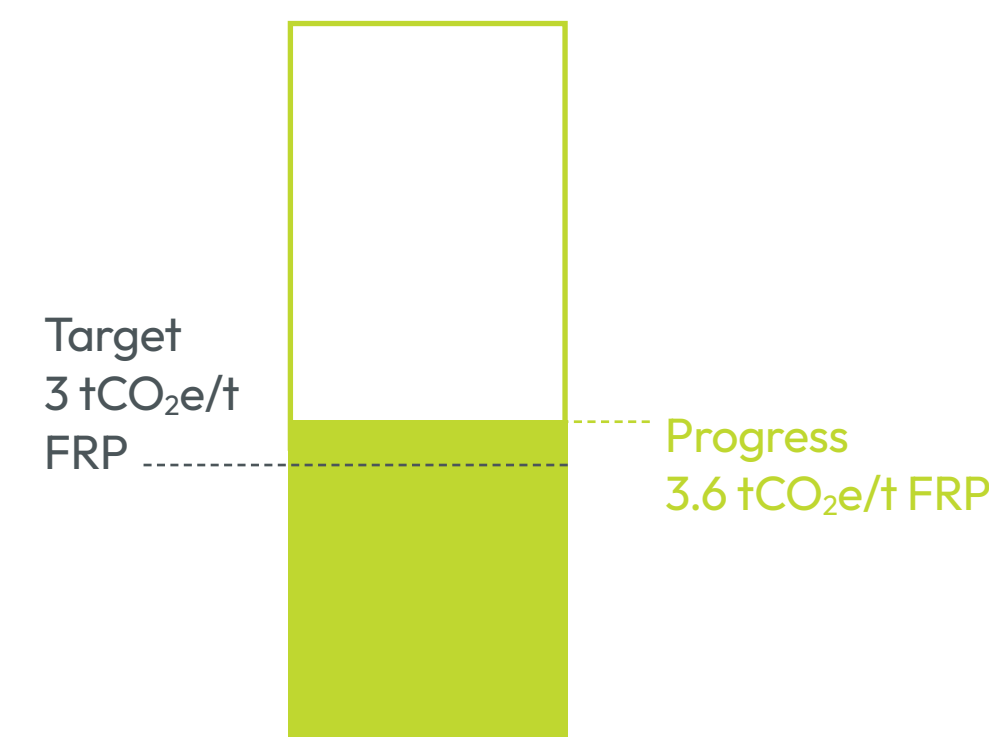
	Goals	FY25 Actuals	Baseline	FY25 compared to Baseline
Recycled Content by 2030	75%	63%	63% <small>FY24</small>	Flat
GHG Emissions Intensity by 2030	<3 tCO ₂ e/t FRP	3.6 tCO ₂ e/t FRP	4.0 tCO ₂ e/t FRP <small>FY24</small>	↓ 10% reduction
Water Intensity by FY26	↓ 10% reduction	2.42 m ³ /FRP	2.62 m ³ /FRP <small>FY20</small>	↓ 8% reduction
Waste to Landfill Intensity by FY26	↓ 20% reduction	22.55 kg/t FRP	26.55 kg/t FRP <small>FY20</small>	↓ 12% reduction

3x30 Objective Progress



Recycled Content

Push the boundaries on recycled content - Achieve 75% average recycled content in our products.



Win on Carbon

Win on carbon - be the lowest emissions FRP aluminum provider with less than 3 tonnes of CO₂e per tonne of FRP shipped.

Goals In Depth



Reducing GHG Emissions Intensity

This fiscal year, we've achieved a 10% CO₂e intensity reduction compared to FY24.

This accomplishment was primarily achieved by two major initiatives:

1. Partnering with primary aluminum suppliers to increase our purchases of low-carbon material as well as share supplier-specific emissions data. Through these investments and partnerships, we achieved a 9% reduction in our Scope 3 Category 1 and Category 4.
2. Implemented new technologies in our remelt furnaces in Asia and South America to increase efficiency and reduce fuel and energy use. These furnace enhancements reduced our Scope 1 and 2 greenhouse gas (GHG) emissions intensity by 5% and 6%, respectively.

Update on Recycled Content

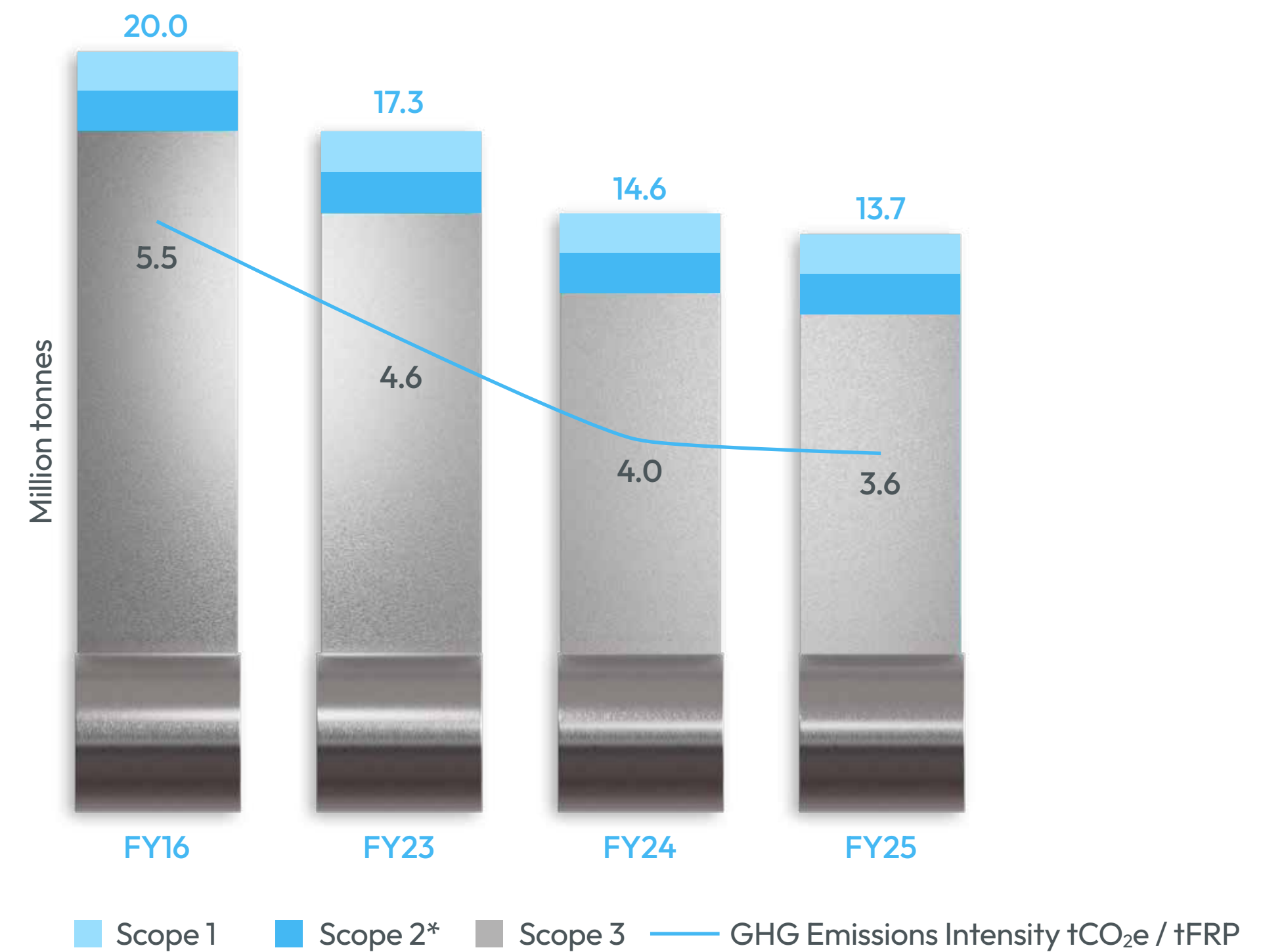
Our average recycled content has held steady at 63%, even as our FRP shipments grew 2% year-over-year, due to our first-mover investments in expanding our rolling, recycling and finishing capabilities. We anticipate an increase in recycled content in FY26 and beyond as our investments to expand recycling capacity come online.

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 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 of CO₂e per tonne FRP shipped.

For the third 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 Scope 3 (Category 1 and Category 4). See PwC's Report of Independent Accountants on page 78 and our Management Assertion on pages 79-82.

CO₂e Emissions

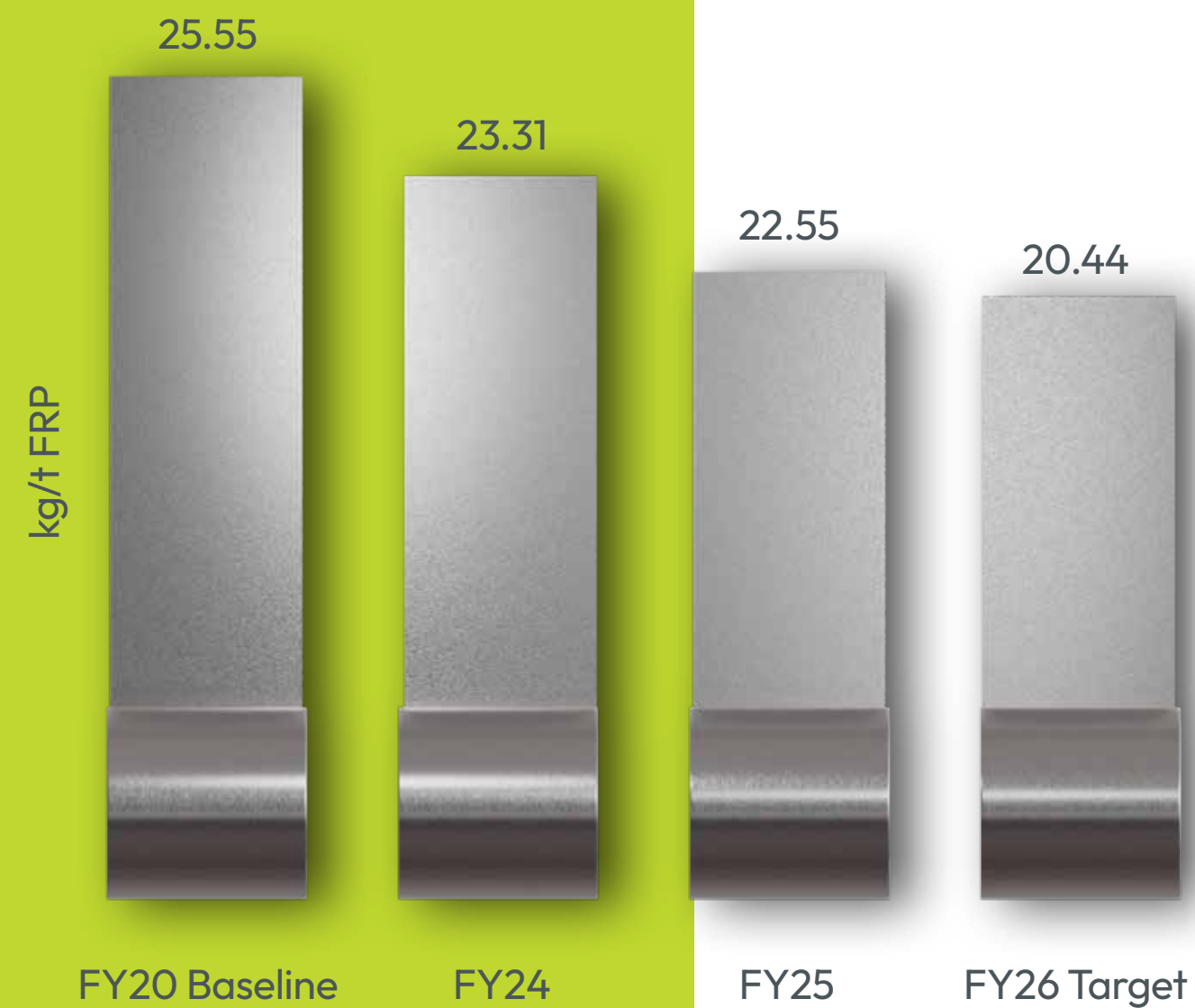


*Location-based

Reduce Waste to Landfill Intensity

Waste Intensity

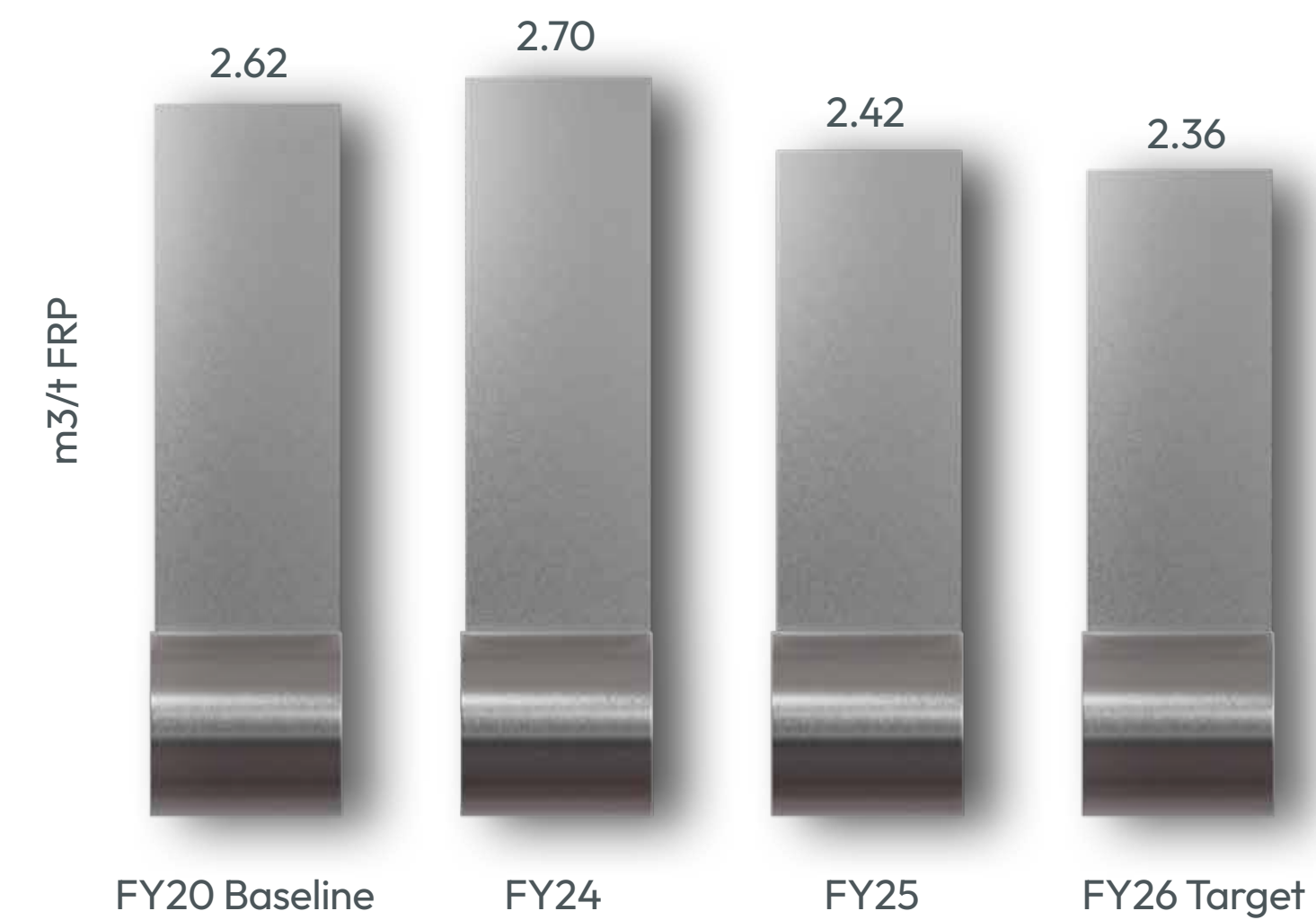
We aim to reduce our waste to landfill intensity by 20% by FY26 from an FY20 baseline. In FY25, we achieved a 12% reduction rate globally from our FY20 baseline year. Our Asia region led the effort with an 88% decrease achieved through identifying alternatives to landfilling dross and dust.



Goals in Depth: Managing Water Use

We are taking action to reduce water consumption in our operations by 10% by FY26 from an FY20 baseline. We have already achieved an 8% decrease since FY20, with our European operations leading the way with an 11% decrease between FY20 and FY25.

Water intensity target





In our FY24 sustainability report, we shared that a new water meter was being installed at our Oswego, New York, facility after a fault in the old meter was identified. The new water meter was installed, and we started collecting data in Q4 of FY25. Once we have a full fiscal year of data collected from the new meter, we will transition away from the calculation approach we implemented in FY24 to using metered data for our FY26 results compared to our FY20 baseline. For FY25 data reporting, we continue to have the water calculation in place. With this correction, we saw an 8% decrease in our water intensity, due primarily to the commissioning of a new cooling tower at our Terre Haute, Indiana, USA, plant.

Terre Haute Plant Modernizes Water System

In FY25, we upgraded the cooling water system at our Terre Haute plant from a once-through system, where the water is passed through only once, to a closed-loop system, where water is reused. As a result, we are now recycling nearly 90% of all cooling water used by the facility.

This investment involved the installation of a new cooling tower, as well as upgraded heat exchangers, piping and electrical systems. As a result of this initiative, the Terre Haute plant is projected to reduce its groundwater withdrawal by 150 million gallons per year. This reduction will help Novelis move closer to achieving its water intensity goal of 10% reduction by the end of FY26 from our FY20 baseline.

Decarbonization Strategy



Aluminum: The Key to Circularity

Aluminum is an integral part of a circular packaging economy—strong, lightweight and infinitely recyclable, making it the sustainable choice for industries ranging from beverage packaging and automotive to aerospace and construction, and many more in between.



Unlike some other materials that degrade over time when recycled, aluminum retains its integrity through remelting and reprocessing, enabling it to be kept in circulation for generations. In fact, 75% of all aluminum ever produced is still in use today*.

Recycling aluminum requires 95% less energy than producing primary aluminum from raw materials, resulting in an approximate equivalent reduction in greenhouse gas emissions**.

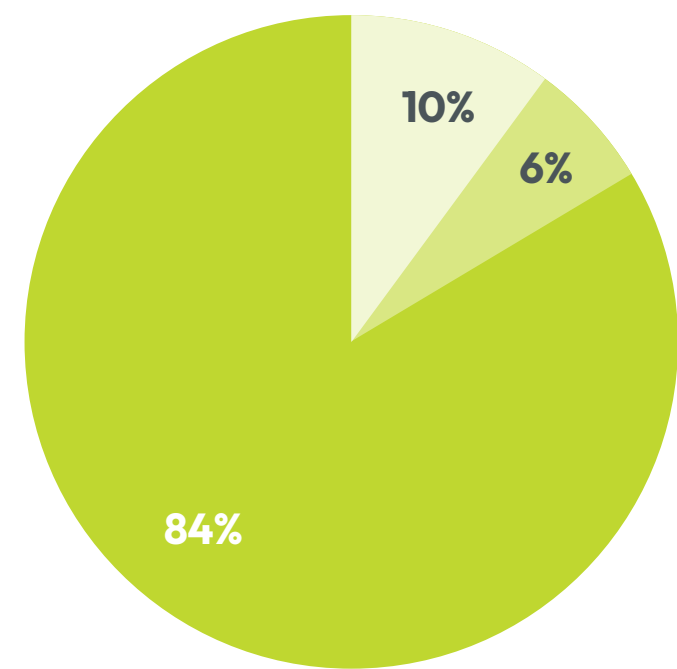
As Novelis celebrates 20 years of sustainability leadership, we seek to continue pushing the boundaries of circularity. Aluminum's recyclability is advancing our decarbonization strategy, scaling closed-loop systems and delivering lower carbon solutions that support our customers' climate goals.

*Source: International Aluminum Institute.

**Source: International Aluminum Institute.



Lever 1: Decarbonizing the Melting Process and Increasing Energy Efficiency



**FY25 – Total GHG Emissions
Scope Breakdown**

- Scope 1
- Scope 2 (location-based)
- Scope 3 (Category 1 & Category 4)

While significantly less energy intensive than making primary aluminum, aluminum recycling 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 carbon capture technology. We are also exploring and implementing new technologies to increase efficiency and reduce fuel and energy use throughout our plants.

Energy Intensity

In FY25, we achieved a 3.7% reduction in our rolling absolute energy against our FY20 baseline, and a 1% reduction in our rolling energy intensity.

Our energy intensity increased by 14% since FY24 due to activating lever 4 of our decarbonization strategy. We increased our operational capacity in Guthrie, KY, which increased scope 1 and 2 emissions. However, we saw a reduction in our scope 3 emissions partially due to a decrease in external sheet ingot purchases with the increase in our recycling capacity.



Low Emissions, High Impact: The Power of Biomethane

Novelis is driving sustainability forward—literally. By switching from diesel to biomethane for transportation of materials between its manufacturing operation and warehouse location in Neuss, Germany, the company is reducing CO₂ emissions. The switch could save up to 170 tonnes of CO₂e per year, depending on transportation routes. This pilot program underscores Novelis' efforts to reduce greenhouse gas emissions to less than 3 tCO₂e/t FRP by the end of calendar year 2030 (CY2030) and achieve carbon neutrality by CY2050 or sooner.

Igniting a Cleaner Future with Hydrogen Power

Novelis successfully tested using industrial-scale hydrogen in a recycling furnace at our Latchford plant, marking the next phase in decarbonizing aluminum production. The plant which is located in the UK, is one of Europe's largest used aluminum beverage can recycling plants, and the continent's largest closed-loop-recycling operation for rolled automotive aluminum.

Depending on the final configuration, replacing natural gas with hydrogen to feed the remelting furnace could reduce CO₂e emissions by up to 90% compared to using the same amount of natural gas. The company is exploring new ways to lower emissions and achieve a carbon-neutral future.



Smarter Melting: Innovations for Efficiency in our Plants

Novelis' "Ideal Furnace" project utilizes off-the-shelf technology to improve the consistency of our melting furnaces worldwide, which should save energy. The Ideal Furnace consists of multiple components that elevate the efficiency and safety of operations. Components consist of in-furnace camera vision to monitor conditions inside the furnace, burner controls to reduce energy, regenerative beds to stabilize temperatures and more. Novelis research and development teams worldwide are also investigating the ability to use plasma, electricity and biomass to power its remelt operations.

Novelis South America Improves Furnace Productivity

To increase productivity, Novelis South America commissioned a magnetic stirrer to improve the consistency in temperature of the bath, reducing energy consumption and increasing melting rate. Due to the reduction in primary metal and energy consumption, the process also decreases our carbon footprint.

Novelis South America also installed a calorimeter to improve the control of natural gas flow in all furnaces at its Pindamonhangaba, Brazil plant. The calorimeter monitors and controls the natural gas flow of each furnace, optimizing fuel usage and reducing energy consumption.



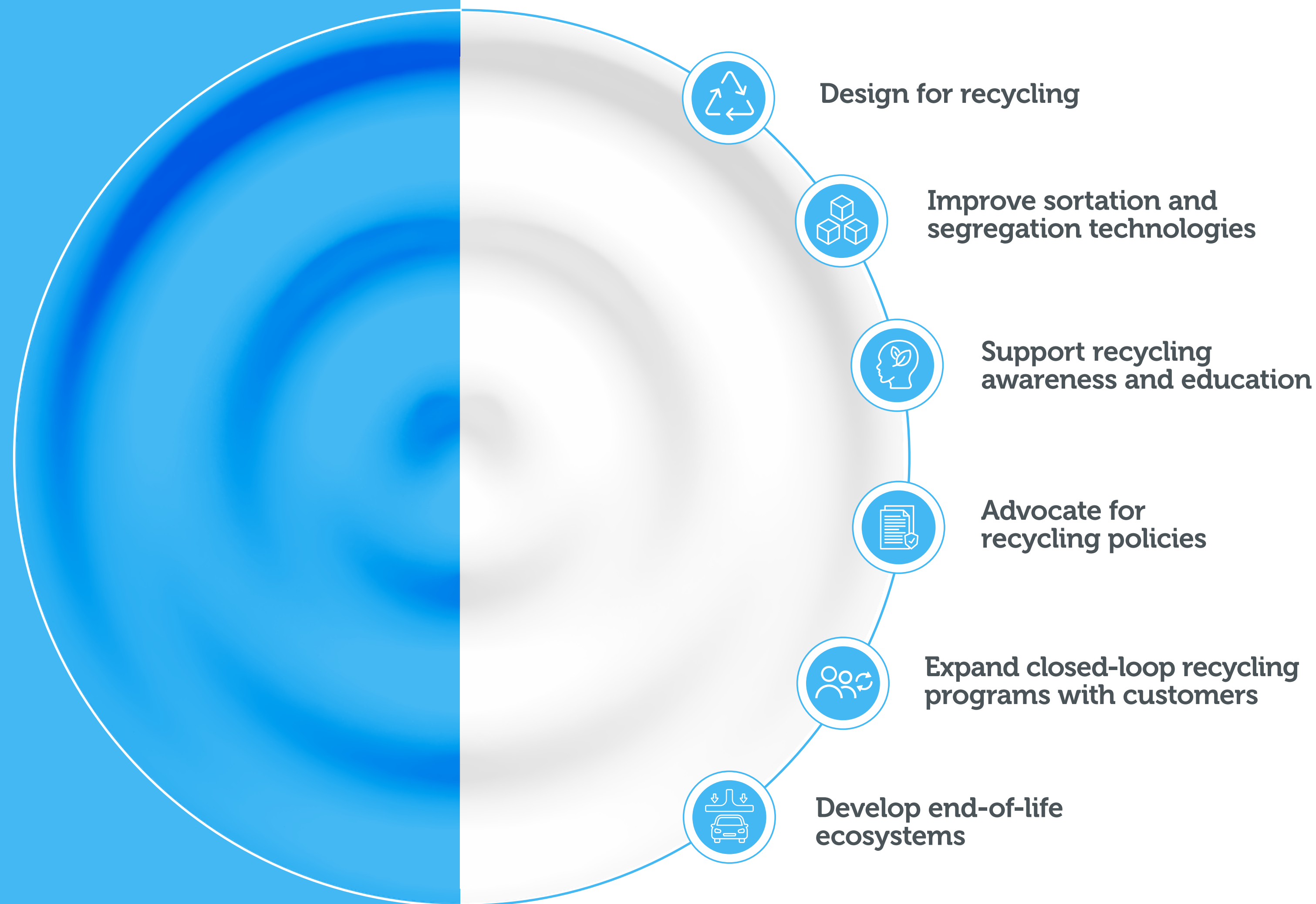
Lever 2: Maximizing Circularity

Closing the Loop: Levers 2-4 are practical pathways to advancing circularity.

As part of Novelis 3x30, one of our objectives is to become highly circular by increasing the average recycled content in our products to 75% by the end of CY2030. Increasing our use of recycled content has been core to our business strategy since our founding, and we aim to keep pushing the boundaries in this area because it keeps aluminum in use and helps reduce greenhouse gas emissions for both Novelis and our customers.

Our approach to maximizing circularity spans the entire lifecycle of our products, and is fueled by innovation, collaboration and our constant pursuit of a low-carbon economy. In doing so, we are paving the way for the rolled aluminum industry.

Strategies To Scale Circularity





Improve Sortation & Segregation Technologies



As the demand for recycled aluminum increases, so does the need for source materials. Novelis is exploring the latest innovative sorting and segregation technologies to improve efficiency and streamline the process to meet growing demand.

Smarter Sorting and Greener Results with Robotics at Work

Novelis' plant in Berea, Kentucky, is piloting the use of AI and robotics to revolutionize aluminum recycling. Partnering with EverestLabs, Berea has deployed RecycleOS technology to sort, track and analyze scrap with precision. This pilot has been running since September 2024. Since installation, more than 2 million contaminants have been identified with more than 1 million removed from the recycling process. This initiative increases efficiency, reduces costs and paves the way for broader adoption across Novelis' operations, which we believe will ultimately allow us to clean lower quality scrap aluminum without reducing the output of our equipment.

Watch our video here.





Support Recycling Awareness And Education

Novelis and The Beer Store Raise the Bar on Recycling

Since 2018, Novelis has worked with The Beer Store (TBS), an Ontario, Canada-based retail chain owned by a consortium of beer manufacturers, to collect and recycle used beverage cans (UBCs).

TBS collects more than 1.6 billion beverage alcohol containers annually through Ontario's deposit return system, of which over 1.1 billion are cans. Novelis then purchases 100% of the cans, ensuring the aluminum is recycled and remade into new beverage cans, closing the loop by keeping the material in use.

To further support recycling awareness, Novelis and TBS recently began advertising the importance of returning used beverage alcohol cans for recycling on TBS' delivery trucks. With Ontario requiring all licensed grocery stores to collect beverage alcohol containers starting in January 2026, this collaboration is a great example of how to maximize aluminum circularity and strengthen recycling systems in North America.



From the Court to the Community: Novelis Champions Sustainability

In partnership with the Atlanta Hawks, an American professional basketball team in the National Basketball Association (NBA), Novelis launched a recycling challenge at David T. Howard Middle School to educate and engage students in sustainability. The initiative began with lessons on recycling and environmental responsibility and culminated in a recycling challenge for UBCs. To drive participation, 21 students were selected as recycling ambassadors, leading weekly weigh-ins of items collected and encouraging their peers to stay involved.

Over four weeks, students collected recyclable materials, with the sixth grade emerging as the top contributors. The challenge concluded with a celebration featuring Novelis' CanMan mascot, the Atlanta Hawks Dancers and a DJ, celebrating the students' dedication and success.

This initiative was a slam dunk, reflecting Novelis' ongoing commitment to sustainability, community engagement and empowering the next generation to become environmental stewards.

Advocate for Recycling Policies

Novelis Champions Circularity through Legislative Advocacy

Novelis is driving policy discussions to strengthen recycling infrastructure and advance circularity. At the U.S. Capitol, Novelis has advocated for two federal recycling bills with broad bipartisan support that would improve recycling data reporting and recycling infrastructure nationwide. With the U.S. beverage can recycling rate below 45%*, Novelis has advocated for the need to modernize recycling systems, highlighting the industry's \$92 billion economic impact and its contributions to job creation and sustainability.

At the U.S. state level, Novelis contributed to the establishment of the Coalition for High Performance Recycling (CHPR), an alliance consisting of leaders from the aluminum, plastic, glass and beverage industries. This coalition aims to advance state-level recycling policies across the United States. CHPR advocates for Extended Producer Responsibility (EPR) legislation for packaging and paper products as container deposit return systems.

EPR was enacted in the state of Washington in 2025 and is expected to boost recycling rates. CHPR is advocating for a complementary container deposit bill. The coalition has expanded efforts to Rhode Island and is laying the foundation in other states.

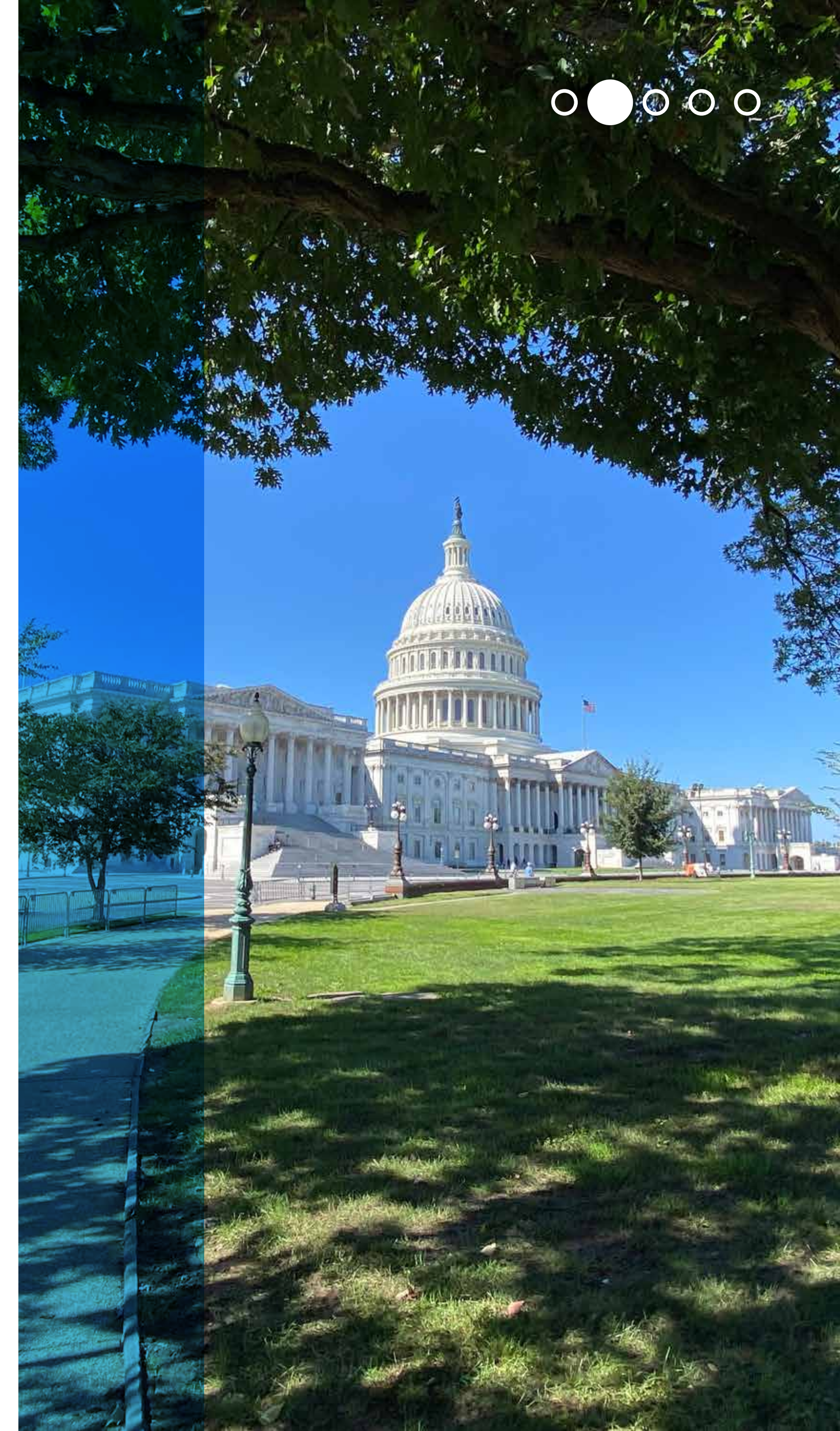
Novelis has also led discussions with legislators in Ohio and New York to discuss enhancing recycling as a means to secure manufacturing inputs, preserve jobs and improve environmental outcomes.

By advocating for stronger recycling policies and infrastructure investments, Novelis continues to try and shape a future where the value of aluminum is realized.



CHPR | COALITION FOR HIGH PERFORMANCE RECYCLING

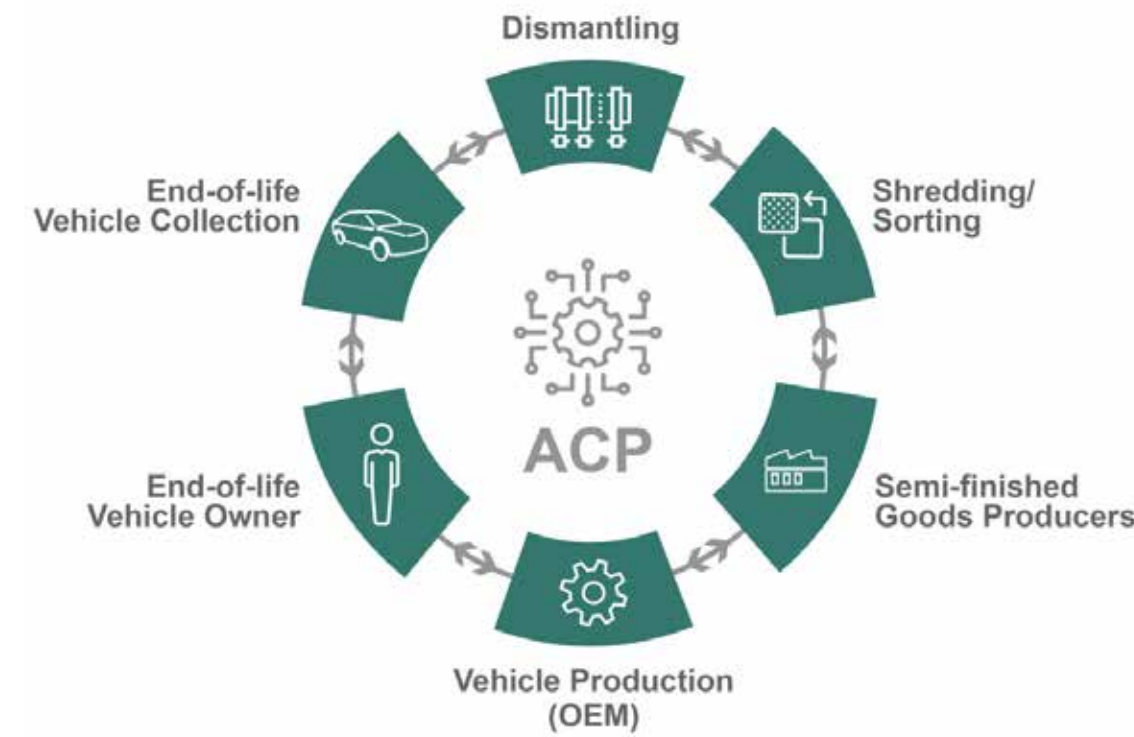
Founding members of the CHPR include:



*Source: The Aluminum Association



Develop End-of-Life Ecosystems



Committed to Closed-Loop Recycling: Advancing the Automotive Circularity Platform

While closed-loop recycling of aluminum production scrap has become a sustainability best practice in the automotive industry, the loop at the end of a vehicle's life has yet to be closed. In response, Novelis and thyssenkrupp Materials Services initiated the Automotive Circularity Platform (ACP). The initiative seeks to increase the availability of high-purity, end-of-life vehicle scrap.

ACP is connecting stakeholders throughout the automotive end-of-life value chain and wants to empower automotive suppliers to capture and reuse aluminum and other materials, such as steel, plastic, glass, rubber and more.

In FY25, ecosystem partners grew significantly, adding expertise and expanding the initiative. For the aluminium material stream, a new logistics setup and warehouse partner now aggregate materials from multiple scrap suppliers, enabling industrial-scale collection and shredding of end-of-life auto parts like battery enclosures, structural components and hang-on parts.

Novelis has sourced the scrap for the first automotive aluminum sheet made entirely out of **end-of-life vehicle scrap** via the ACP and will continue to work toward expanding the adoption of this ecosystem within the automotive industry.

By improving material recovery and circularity, ACP aims to support a more sustainable automotive industry, ensuring that materials remain in use within their highest-value applications and contribute to a lower-carbon future for the automotive industry.

Circular Synergy: Novelis and TSR's Sustainable Partnership

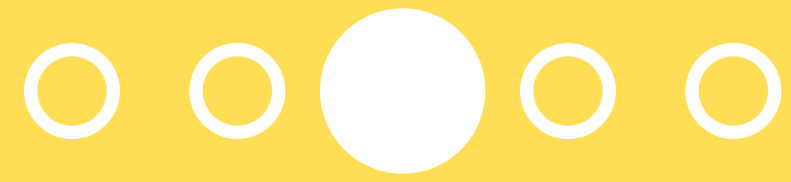
Novelis and TSR Group have entered into a strategic three-year agreement to advance circularity in the aluminum industry. This partnership ensures a reliable supply of approximately 75,000 tonnes of pre-sorted, end-of-life aluminum to Novelis' recycling center in Nachterstedt, Germany. The aluminum will be used to produce low-carbon sheet for the automotive sector, supporting the increasing demand for high-recycled-content materials. This marks another step forward in accelerating the shift towards a circular economy and thereby fostering the decarbonization of the aluminum industry in Europe and beyond.



Photography: VW

From Discarded Batteries to Brand New Car Doors

In an industry-first effort, Novelis partnered with the Volkswagen Group to close the material loop of aluminum used in electric vehicle battery housings. Aluminum from EV battery cases is recycled and made into new sheet for vehicle parts, including the outer door panel in the Volkswagen ID.7. This project promotes sustainable electric mobility and highlights Novelis' commitment to the circular economy and the future of sustainable manufacturing.



Lever 3: Innovating New High-Recycled- Content Alloys

In FY25, we maintained our focus to be an industry leader in recycling with an average recycled content percentage of 63% across our FRP. As we work to reach our target of 75% average recycled content, we value our global partnerships that help us in our journey.





Brewing Innovation: Novelis expands Coffee Capsule Production in Ohle

Novelis successfully launched its second continuous annealing line at the Ohle plant in Germany, doubling its capacity for annealed aluminum strip used to create recyclable coffee capsules. The \$30 million investment strengthens Novelis' position in sustainable aluminum packaging. The first coil was successfully delivered to our customer in March 2024. This milestone was made possible through teamwork across Novelis sites, ensuring quality and efficiency. As demand for recyclable coffee capsules rises, Novelis continues its leadership role with respect to innovation and sustainability.

Innovation in Motion: Novelis Sets New Standard in Alloy Development

Novelis has successfully qualified a new high-recycled-content alloy at Jaguar Land Rover (JLR), achieving over 85% recycled material - one of the highest in the automotive industry. The new recycling grade is replacing the existing alloy for outer skin applications, including doors and hoods across various JLR models, while retaining material performance characteristics.

This milestone supports Novelis' work to drive circular economy solutions and decarbonization.

Andrea Debbane, Chief Sustainability Officer at JLR said, "This is part of ongoing work by our passionate and dedicated teams in researching and developing more sustainable solutions for our next generation of luxury vehicles without compromising quality or performance."

The achievement represents years of technical development and a strong partnership with JLR, paving the way for a new uni-alloy solution. The uni-alloy concept involves reducing the variety of alloy grades used in a single-end product that improves recyclability. This approach should lead to benefits such as increased recycling efficiency, higher recycled content and better preservation of alloying elements.



Pioneering the First Aluminum Coil Made from 100% End-of-Life Automotive Scrap

As a leader in advancing circular solutions, Novelis developed and produced the world's first aluminum coil made entirely from 100% recycled end-of-life automotive scrap.

This breakthrough demonstrates the potential to significantly reduce greenhouse gas emissions by replacing primary aluminum inputs with post-consumer scrap, while maintaining the performance and quality required by automakers. It also marks a step forward in Novelis' journey to increase average recycled content to 75% across its product portfolio by 2030 as part of Novelis 3x30.

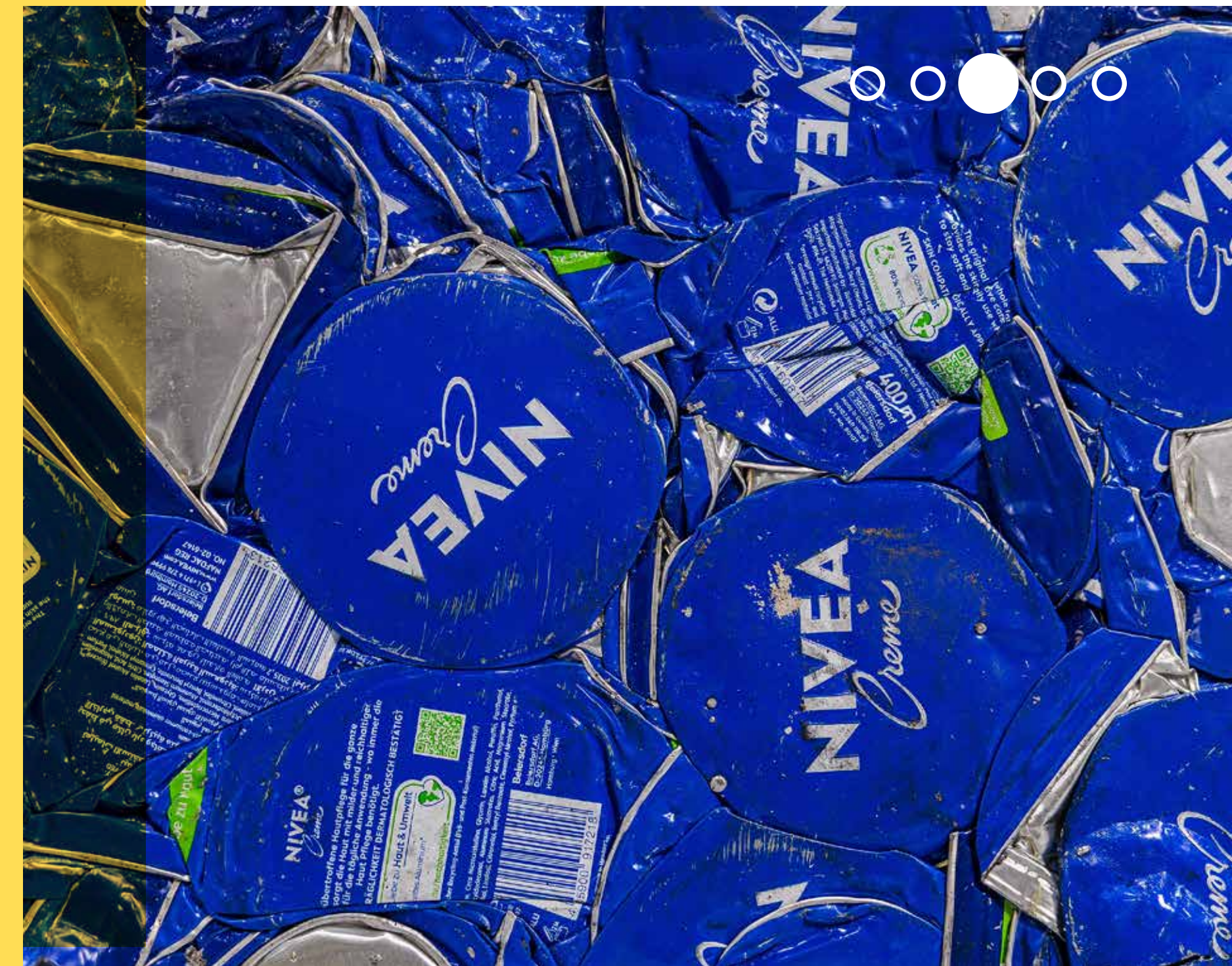
Innovating with high-recycled-content alloys is just another example of how Novelis seeks to lead the decarbonization of the automotive industry — proving that fully circular aluminum solutions are possible.



Transforming Sustainable Packaging in Australia

In Asia, Novelis has collaborated with other industry leaders including Lion, Visy and Rio Tinto, to increase the recycled content in Lion's Stone & Wood brand beer cans in Australia from 60% to 83%. This increase in recycled content reduces greenhouse gas emissions by 59%.

This initiative is expected to avoid over 1,235 tonnes of greenhouse gas emissions in total over 18 months, equivalent to the average yearly energy usage of 230 Australian households.



Making Beauty More Sustainable

Novelis supplies the global skin care company, Beiersdorf, with highly recycled aluminum to produce their world-famous blue NIVEA Creme tin. The packaging is made from 80% recycled aluminum, supporting Beiersdorf on its sustainability journey towards Net Zero. Using recycled aluminum over primary aluminum reduces greenhouse gas emissions, conserves natural resources and plays a crucial role in the journey to a more circular economy.



Lever 4:

Increasing Recycling Capacities and Capabilities

To support our goal of 75% average recycled content by the end of 2030, we have invested in the full circle of our value chain.

In FY25, we purchased or tolled approximately 2,375kt of recycled aluminum, including more than 84 billion used beverage cans. We are continuing to invest in growing our recycling capacity and capabilities as a part of our commitment to a more sustainable future. Recent investments include those in Guthrie, Kentucky and Bay Minette, Alabama, USA; Ulsan, South Korea; and Latchford, UK.

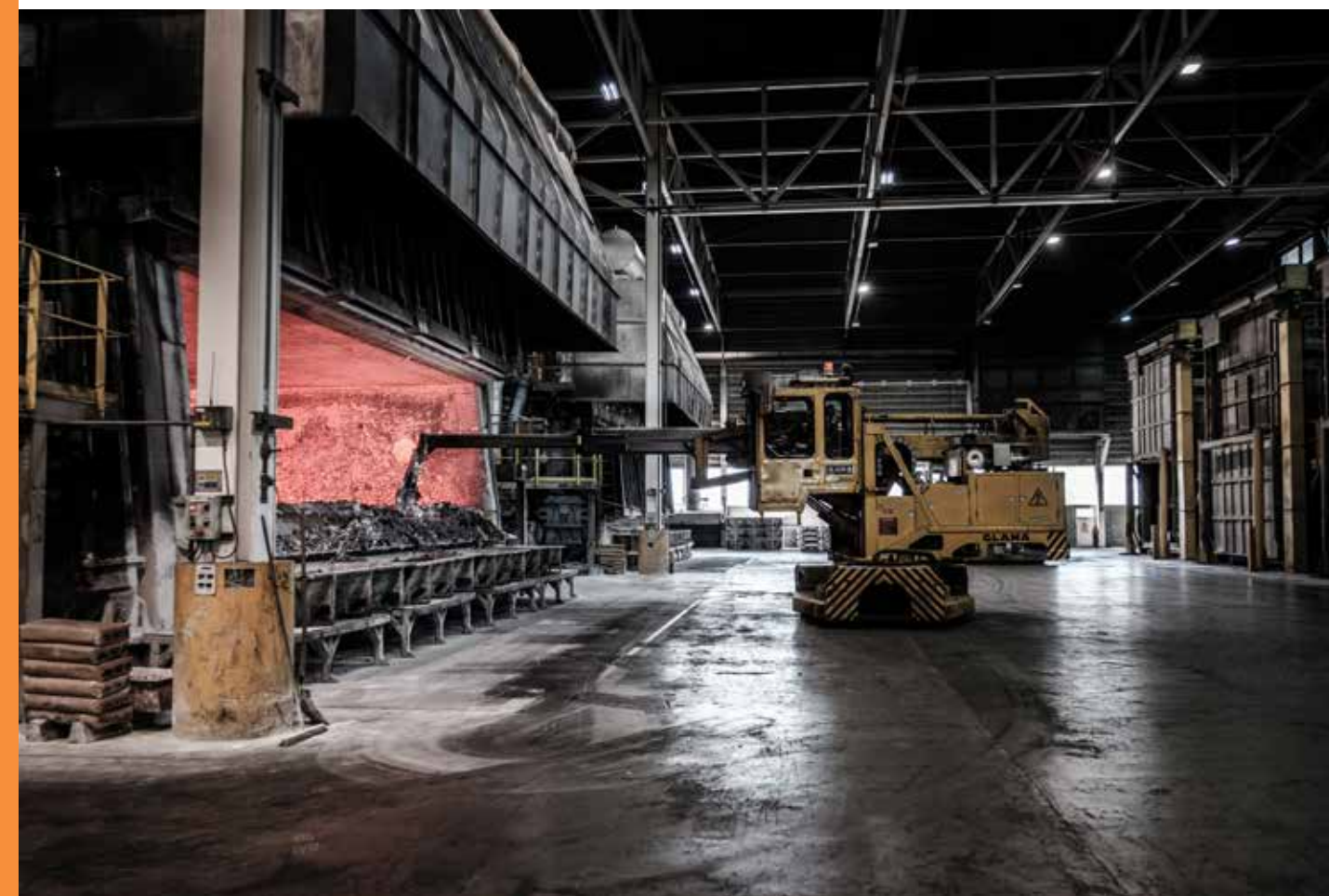




Novelis Invests in Global Operations

Over the past decade, we have spent billions of dollars to expand our rolling, recycling and finishing capabilities, and as part of Novelis 3x30, we plan to continue to invest in new and better technologies to fuel the future. The Guthrie Recycling Center, which began commissioning in the first quarter of FY25, will enable Novelis to grow its automotive closed-loop recycling programs in North America. Through closed-loop recycling, Novelis takes back the aluminum remaining after automotive parts are stamped from aluminum sheets and remakes it into the same product for new vehicle production. The center will also be able to process aluminum from vehicles at the end of their useful life. The facility is expected to have an annual casting capacity of 240 kt of sheet ingot all while reducing our greenhouse gas emissions by more than one million tons each year. In Bay Minette, Alabama, we are constructing a \$4.1B recycling and rolling facility that is expected to create new

jobs and will have an initial 600 kt of finished aluminum goods capacity per year focused on the beverage container market, with flexibility for automotive production. It also adds a new recycling center for beverage cans, increasing recycling capacity by an estimated 15 billion cans per year when fully operational. In Ulsan, South Korea, Novelis commissioned a new recycling center in Q4 of FY25. With an annual capacity of 100 kt, the center is expected to increase the company's recycling capacity, both in terms of volume and type of scrap accepted, by more than 20% within the region. The Latchford facility is one of Europe's largest recycling plants for used beverage cans and the continent's largest closed-loop recycling operation for automotive aluminum rolled products. Novelis is increasing the recycling capacity for used beverage cans at this plant by 85 kt per year. This project is set for commissioning in 2027. These expansions demonstrate how we seek to lead the industry toward circularity through first-mover investments that deliver high quality, sustainable aluminum solutions to our customers.



Guthrie Recycling Center Expands Closed-Loop Capabilities

Strategically located next to Novelis' existing automotive finishing plant in Guthrie, Kentucky, USA, the new center is equipped with advanced aluminum shredding and sorting technology to enable the processing of aluminum from end-of-life vehicles. In addition to its environmental benefits, the recycling center created 140 new jobs in Kentucky, contributing to the local economy and community. The Guthrie Recycling Center supports the growing demand for low-carbon, sustainable aluminum solutions while reinforcing Novelis' role in advancing a circular economy for the automotive industry.

Novelis Nachterstedt Celebrates a Decade of Leadership in Aluminum Recycling

Marking its 10th anniversary in November 2024, Novelis' Nachterstedt Aluminum Recycling Center (NARC) in Germany, continues to set industry benchmarks for sustainable aluminum production.

The facility, which is the largest in Europe and second largest in the world, recycles up to 400 kt of aluminum annually, supplying high-recycled content ingots for sectors such as automotive and beverage packaging.

With more than a decade of demonstrating its ability to drive circular solutions, NARC will play a critical role as we pick up the pace in helping our customers accelerate their sustainability programs with the lower-carbon, higher-recycled-content products they need.



Novelis South America Expands Recycling Efforts

On October 30, 2024, Novelis held the inauguration ceremony for its new Aluminum Scrap Collection Center in Gravataí, Rio Grande do Sul State in Brazil. This is the 15th collection center in Brazil. Novelis employees, local and state authorities, company leaders and scrap suppliers attended the event. The center is expected to process 1,000 tonnes of aluminum scrap each month.



Lever 5: Supporting Decarbonization of Primary Aluminum

In our pursuit of advancing a low-carbon, circular economy, Novelis remains committed to sourcing primary aluminum responsibly while also maximizing our use of recycled content. We seek to prioritize low-carbon options to the extent practicable, to minimize environmental impact.

However, access to low-carbon primary aluminum is limited as only 25% of the aluminum produced globally each year qualifies as low carbon. This underscores the urgent need for industry to transition away from high-carbon energy sources by accelerating the adoption of renewables, as well as emerging technologies for decarbonizing the smelting process.

Novelis actively encourages this transformation, advocating for stronger commitments across the aluminum sector and calling on governments to support policies and incentives that enable this shift.





Inking a Low-Carbon Partnership with Press Metal®

In March 2025, Novelis signed a new multi-year contract with Press Metal®, the largest integrated aluminum producer in Southeast Asia, for supply of its GEM low-carbon primary aluminum. Press Metal® will supply Novelis material from its ecofriendly smelter, which uses renewable hydropower.

The production of one metric ton of GEM products emits less than 4 t CO₂e, underscoring the brand as a key solution for reducing greenhouse gas emissions and increasing energy efficiency.

Over the last few years, Press Metal® has become a strategic metal supplier for Novelis in Korea, and this partnership represents our commitment to increasing our use of low-carbon primary aluminum.

Material Matters



Shaping Sustainable Products

We believe aluminum is at the heart of a more sustainable future: durable, infinitely recyclable and essential to advancing a circular economy. We aim to shape the next generation of low-carbon products by maximizing recycled content and driving innovation across our value chain. Through collaboration with our customers, suppliers and other industry partners, we are advancing aluminum circularity to create tangible progress in decarbonization and resource efficiency. We believe the results speak for themselves: higher recycled content rates, more sustainable solutions and a lasting impact on industries like beverage packaging, automotive, aerospace, building & construction and more.



The Case for Aluminum

Aluminum serves as a key component in advancing a circular economy and is vital to building a more sustainable future. As industries across the globe seek to reduce their environmental impact, aluminum continues to prove its value across key markets.



Aerospace

Aluminum's high strength-to-weight ratio, energy efficiency and resilience in extreme temperatures make it the material of choice for certain aerospace applications. Advancements in low-density alloys drive greater fuel efficiency and lower operating costs, helping the industry reduce emissions while maintaining performance.



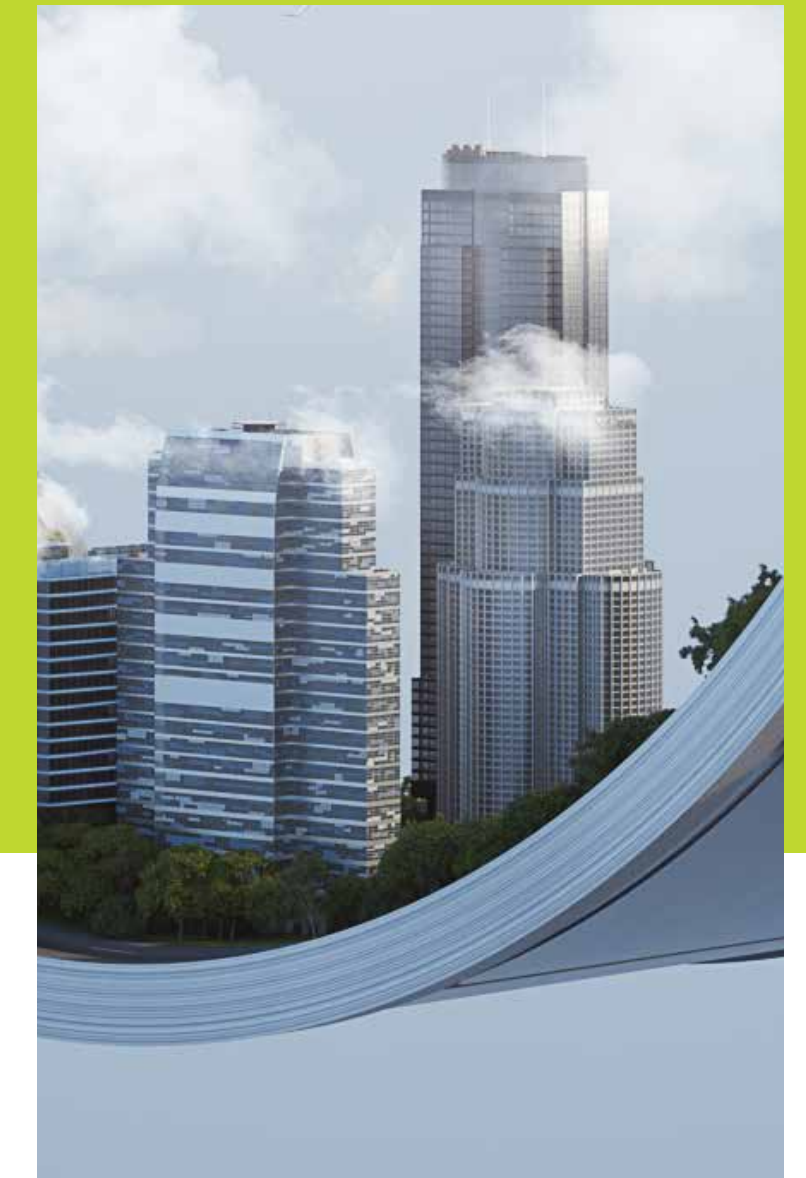
Automotive

Aluminum is transforming mobility, providing a safe, sustainable and cost-effective solution for lightweighting vehicles. By enhancing agility, improving fuel economy and lowering greenhouse gas emissions, aluminum helps automakers meet their sustainability goals. Through our closed-loop recycling programs, we recover and repurpose aluminum scrap from OEMs, ensuring valuable alloys remain in circulation while reducing the need for primary aluminum, minimizing environmental impact and strengthening supply chains.



Beverage Packaging

Aluminum beverage containers set the standard for sustainable packaging. As the leading recycler of aluminum, including UBCs worldwide, Novelis processes more than 84 billion cans annually, accelerating the circularity of aluminum packaging. Infinitely recyclable, lightweight and offering superior protection against air, light and moisture, aluminum cans return to store shelves in as little as 60 days, reinforcing their role in a closed-loop system that reduces waste and conserves resources.



Specialty Markets

From architecture and consumer electronics to industrial applications and sustainable food and cosmetics packaging, aluminum powers innovation across specialty markets. Novelis experts collaborate with customers to deliver advanced solutions to enhance performance, aesthetics and sustainability. Whether it's creating visually striking, energy-efficient buildings or developing durable lightweight materials for homes, aluminum continues to advance a circular economy.

Advancing Aluminum Innovation in Partnership with Georgia Tech

At the 19th International Conference on Aluminum Alloys, Novelis and the Georgia Institute of Technology (Georgia Tech) focused on the transformative potential of aluminum as a sustainable material of choice. At this event, over 250 technical presentations covered critical themes such as sustainability, future mobility and next-generation manufacturing.

The event also marked the fifth anniversary of Novelis' Innovation Hub at Georgia Tech. This center is instrumental in advancing aluminum innovations. Through collaborative research and development, Novelis and Georgia Tech continue to pioneer advanced alloy technologies, lightweighting solutions and closed-loop recycling systems that reduce waste and improve material efficiency.



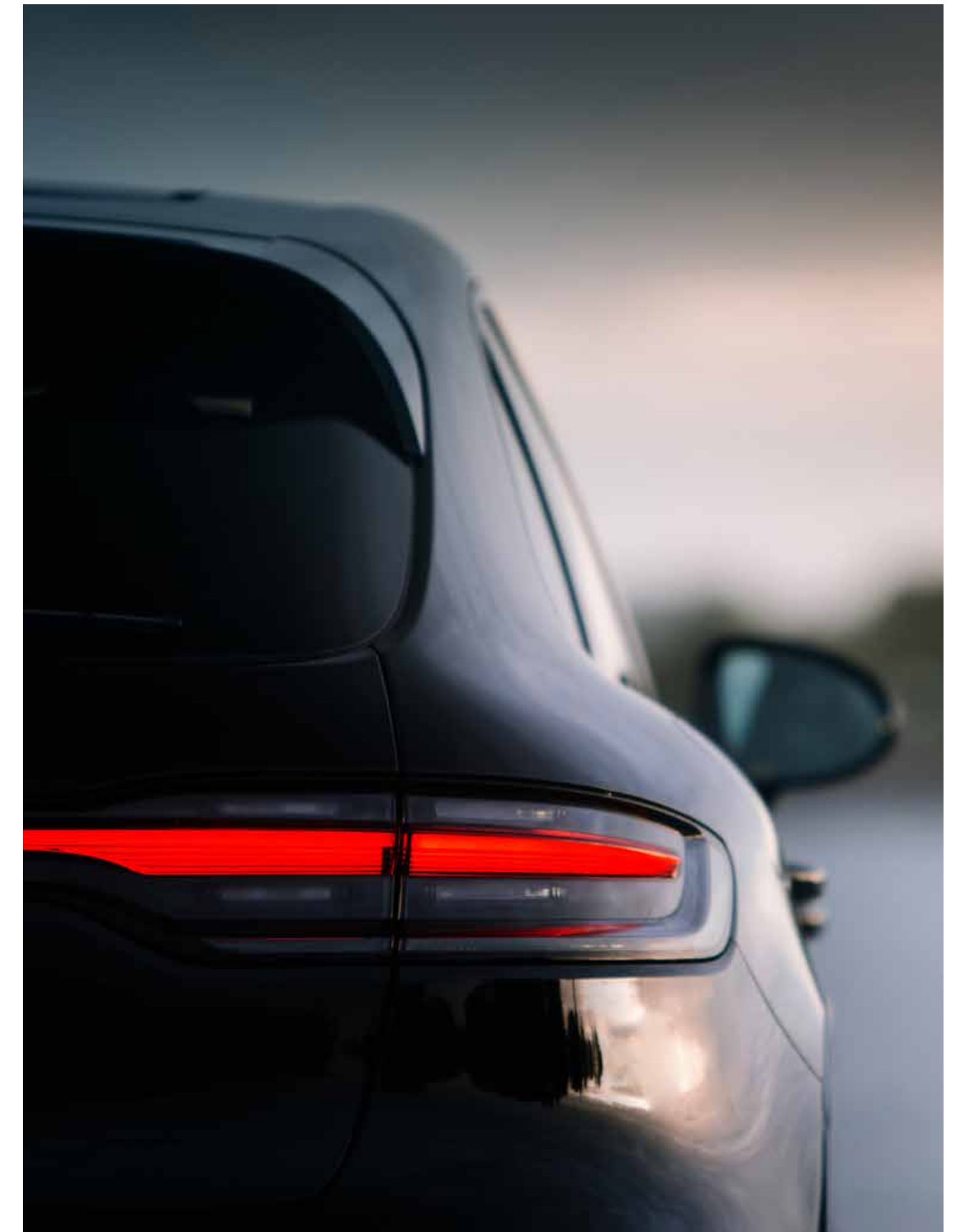
Driving Aluminum Adoption

Where Aluminum Meets Luxury: A Collaboration with Porsche and Novelis

As a founding member of Alumobility, a global ecosystem of the leading aluminum and enabling downstream technology partners committed to driving value for automakers and consumers, Novelis is committed to advancing the use of aluminum in the automotive industry.

In a recent collaboration, Alumobility and Porsche explored the benefits of converting the Porsche Taycan's steel-intensive, mixed-material body structure to an all-aluminum design. The study found that such a conversion could achieve approximately 40% weight savings compared to the original steel components, while maintaining key attributes such as safety, body stiffness and vehicle performance. Additionally, the aluminum-intensive design would offer manufacturing efficiencies by reducing the number of parts, joint types and total joint count, further optimizing vehicle production. Utilizing recycled aluminum in the process also lowers lifetime emissions compared to the steel reference, reinforcing aluminum's role in a more sustainable automotive future.

By leveraging aluminum's lightweight and infinitely recyclable properties, the automotive industry is developing vehicles that are not only more efficient but are also more environmentally friendly. As a key contributor to Alumobility, Novelis continues to drive innovation that enables automakers to meet emissions targets while delivering high-performance vehicles that align with the future of sustainable mobility.

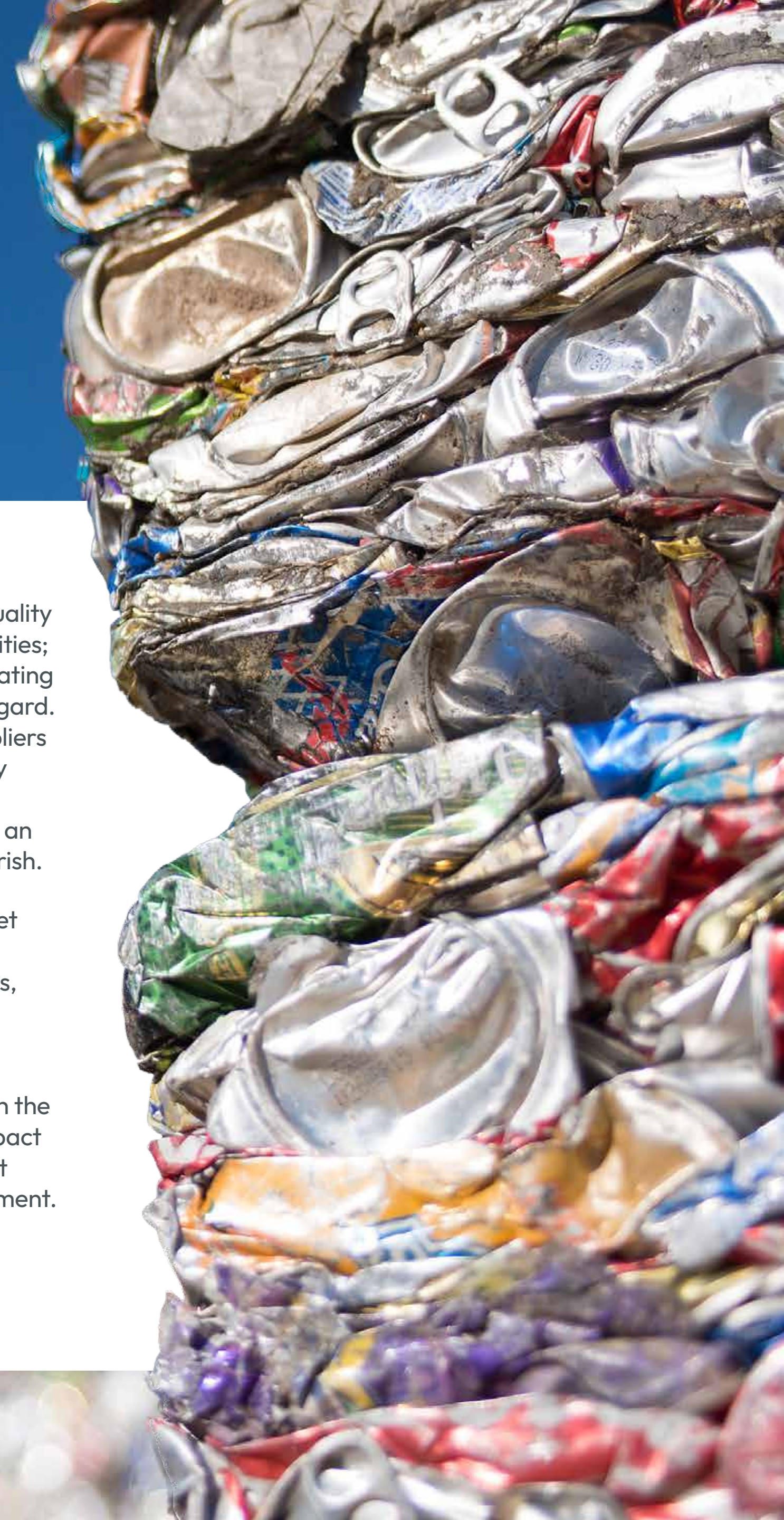


Responsible Sourcing Practices

At Novelis, responsible sourcing is an integral part of our commitment to sustainability, ethical business practices and operational excellence. Through our policies and quality controls, we ensure the protection of our business, customers and communities while maintaining the highest standards of regulatory, environmental and social responsibility.

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

At Novelis, product stewardship is central to our work in advancing a circular economy and driving responsible business practices. Through rigorous governance processes, we ensure compliance with global regulatory standards while fostering sustainability and ethical sourcing across our value chain.

We prioritize transparency by specifying London Metal Exchange (LME) Certified Brands, which uphold stringent standards for responsible sourcing, health and safety. This commitment allows us to trace primary metal sources and avoid materials from regions at risk of forced or child labor.

Aluminum Stewardship Initiative Certification

As a strong advocate for sustainable aluminum production, Novelis is fully aligned with the Aluminum Stewardship Initiative (ASI) standards, ensuring environmental, social and governance best practices throughout our operations. In support of our commitments, we are voluntarily pursuing the certification of all of our plant operations to the ASI certification program. ASI works together with producers, users and stakeholders in the aluminum value chain to foster responsible production, sourcing and stewardship of aluminum. As of the end of FY25, we had 21

plants globally and 15 scrap collection centers across Brazil, with both the Performance Standard Certification and the Chain of Custody Certification.

Novelis also partners with GreenCircle to validate the recycled content in our products. Through science-based evaluation, we verify pre- and post-consumer recycled materials used in specialty products at our Davenport and Uhrichsville North American facilities, where we manufacture aluminum sheet with up to 99% recycled content for the commercial transportation and building & construction markets.

Additionally, as a company committed to transparency, Novelis voluntarily discloses its data through the Carbon Disclosure Project (CDP) to better understand environmental dependencies, risks, impacts and opportunities. This transparency helps drive further action toward reaching our Novelis 3x30 goals. Most recently, Novelis received a B score from CDP, recognizing the progress we've made in decarbonization. By maintaining transparent sourcing standards, expanding circular production and strengthening industry partnerships, Novelis is prioritizing product stewardship and advancing a more sustainable aluminum supply chain.



Elevating Sustainability Standards with ASI Certification Milestone

In FY25, Novelis surpassed one million tonnes of ASI-certified material from our European operations, showcasing our dedication to responsible sourcing and ethical production. This milestone spotlights Novelis' leadership in advancing industry-wide sustainability practices. ASI certification ensures our products meet rigorous environmental, social and governance (ESG) criteria, strengthening customer confidence and setting new benchmarks for responsible aluminum manufacturing.



Industry Leadership / Awards





Driving Circularity and Climate Action at COP29

At COP29 in Baku, Azerbaijan, Novelis engaged in high-level discussions on extended producer responsibility, carbon pricing and the critical role of circularity in achieving global climate goals. By advocating for policy incentives that support sustainable aluminum recycling, Novelis continues to pave the way for a low-carbon, circular economy future. Our participation at COP29 is a reminder of our commitment to global climate action, positioning aluminum as an enabler of decarbonization across industries from automotive to packaging.



Recognizing Leadership in Automotive Circularity

Novelis and thyssenkrupp Materials Services were honored with the Berlin Institute of Supply Chain Management Sustainability Award in 2024 for the Automotive Circularity Platform (ACP), an innovative digital solution built to enhance material recovery and reuse from end-of-life vehicles. This initiative strengthens circularity in the automotive sector and aligns with Novelis 3x30, our company vision to accelerate circularity. By optimizing resource efficiency and minimizing waste, the platform contributes to a more sustainable and cost-effective supply chain for automotive manufacturers.

Uhrichsville Facility Joins World Economic Forum's Global Lighthouse Network

Our Uhrichsville plant in Ohio was recognized by the World Economic Forum's Global Lighthouse Network in 2024 – marking the first time a U.S. based aluminum plant has received this honor. The facility's industry-leading 97% recycled content in its alloy for the specialty and building and construction markets is a perfect example of Novelis' commitment to circular aluminum production and sustainable innovation. As part of the Sustainability Lighthouse Network, Uhrichsville serves as a model for digital transformation and operational efficiency in the aluminum industry, demonstrating how advanced manufacturing practices can drive sustainability and profitability.

Committed to Quality: Novelis Takes Home Embraer's Top Honor, Again

In 2024, Novelis was recognized as Embraer's Best Supplier 2023 in the "Standards and Materials" category - our seventh consecutive win. This achievement celebrates Novelis' consistent performance in meeting Embraer's stringent standards, reflecting our deep-rooted commitment to customer satisfaction and leading expertise in the aerospace industry. The award highlights our employees' relentless pursuit of quality and progress in advancing aerospace technology.



Changzhou Awarded for Safety and Environment Management

On January 16, 2025, Novelis Changzhou received its second consecutive Model Enterprise for Safety and Environment Protection Award from the Changzhou Binjiang Economic Development Zone Management Committee. This is the highest recognition awarded by the Committee and highlights the plant's record of meeting and exceeding stringent safety and environmental management regulations.



Novelis Recognized by Jaguar Land Rover for Sustainability Excellence

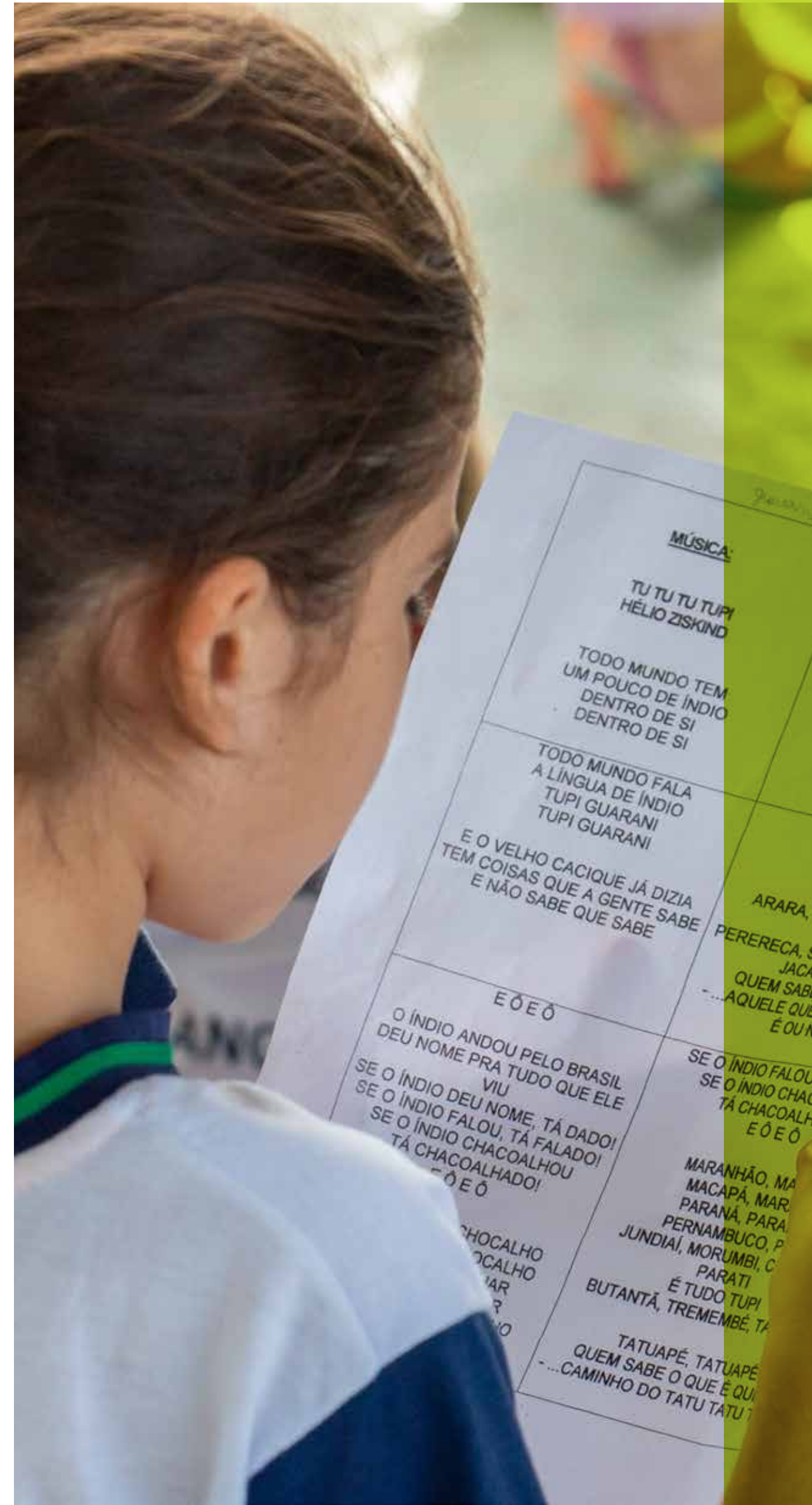
Jaguar Land Rover (JLR) awarded Novelis the Exceptional Creators Award in 2024 in recognition of our contributions to sustainable material innovation. Novelis supplies multiple high-recycled-content alloys to JLR, including one made from up to 85% recycled content. This award spotlights Novelis' role in supporting the OEM's sustainability targets by advancing lightweighting solutions that enhance vehicle efficiency while reducing environmental impact.

Novelis Honored for Commitment to Community and Future Generations

Novelis continues to lead with purpose, earning recognition for its dedication to social impact. Novelis' Oswego plant was awarded the 2024 Community Visionary Award by Center State, a nonprofit committed to creating inclusive, equitable and sustainable growth in New York, while at the annual Economic Champions celebration in November. This award celebrates Novelis' deep-rooted commitment to education, healthcare, STEM and advocacy for children.

Additionally, Novelis was honored with the Child-Friendly Company seal from Brazil's Fundação Abrinq, a non-profit focused on children and adolescent rights, acknowledging our efforts to create safe, healthy and enriching environments for children. Through initiatives like reading corners and recreational spaces in Brazil, Novelis fosters literacy and community well-being.

These achievements reinforce Novelis' commitment to building a more sustainable and inclusive future, ensuring that communities and future generations continue to thrive.



Zero Waste Certification Achievements in Brazil

Zero Waste certification is a recognition provided by Instituto Lixo Zero Brazil, validated by the Zero Waste International Alliance. It has several internationally established prerequisites, and its main objective is to certify management of solid waste according to the Zero Waste methodology.

The certification demonstrates that the company uses best practices recognized in the field. In addition to the environmental and societal benefits, implementing the appropriate Zero Waste Action Plan also brings significant economic benefits to Novelis. In a pioneering initiative, the Pinda plant became the first aluminum plant worldwide to obtain this certification, setting a new benchmark in sustainability, with a grade B in waste management practices and a 95% landfill diversion rate.

VELUX Recognizes Novelis for Innovation in Sustainable Coating

Novelis has been honored by leading roof window manufacturer VELUX with the 'Supplier of the Year Award 2024' in the innovation category. Novelis' recently developed High Durable Coil Coat (HDCC) paint system is a groundbreaking innovation replacing the traditional PVDF paint system for pre-painted aluminum applications such as window frames. HDCC reduces the paint's CO₂ footprint by 40% and proactively addresses the anticipated ban on PFAs in the paint industry well ahead of regulatory changes. "With HDCC, Novelis has achieved what was considered unattainable for the past two decades. This accomplishment not only highlights the innovation in sustainable coating but also reinforces our long-standing partnership with Novelis, a trusted supplier of high recycled content aluminum. Together, we are reducing the carbon footprint of the aluminum used in VELUX products and advancing toward our shared sustainability objectives," said Marie Stenild, Sustainability Partnership Program Manager at the VELUX Group.

People and Community



People and Community

At Novelis, care is at our core. This means that the wellbeing of our employees and the communities in which they live is a top priority.

As such, we are continuously enhancing programs that reinforce our safety culture. We are also committed to helping employees build meaningful careers by providing leadership and technical training to foster advancement. Beyond the four walls of each office and plant, our employees bring their skills, dedication and passion to local communities through volunteering and philanthropic initiatives, making a lasting impact worldwide.

Improving Education in Brazil

Novelis partnered with Fundação IOCHPE, a Foundation dedicated to providing educational opportunities to youth in Brazil. This initiative offers opportunities for professional training for students in public and technical schools. Students attended in-person classes at Novelis' Pinda plant, covering a variety of topics like communication, mathematics and logic, safety, life and career planning and more; taught by 60 company volunteers.



Fostering a Culture of Wellbeing at Wellness Week 2024

Wellness Week 2024 brought together Novelis employees in North America for a series of events focused on fostering holistic wellness. The event emphasized physical and mental wellbeing. Activities included workshops on stress management, fitness challenges and nutritional programs designed to promote healthier lifestyles. By prioritizing employee wellbeing, Novelis continues to cultivate a supportive workplace environment empowering employees to perform at their best.

Promoting a Safe Work Environment

Safety is more than a priority—it's a fundamental part of our culture. Across our global operations, we are dedicated to protecting our employees and everyone who enters our facilities. Through rigorous environmental, health and safety (EHS) protocols, we aim to uphold the highest standards of compliance while continuously advancing our safety programs.

We integrate industry best practices, technology and behavior-based safety programs into our Novelis safety system to raise risk awareness and minimize the frequency and severity of incidents. We empower employees to stop a task until potential risks are resolved. As part of our commitment to operational excellence, 29 Novelis sites are certified to the ISO 14001 Environmental Management Standard, and 25 have achieved certification under the ISO 45001 Health and Safety Management Standard, highlighting our commitment to safe and responsible business practices.

In FY25, we experienced four serious injury or fatality (SIF) events. Even one is too many. In response, we launched several initiatives to strengthen our safety culture and reduce risks. We increased the time our management teams spend on the shop floor to reinforce risk awareness and improve mitigation strategies. We are also enhancing safety coaching for our frontline leadership teams to better support site-level safety improvements. Our Days Away from Work (DAFW)* incident rate in FY25 was 0.15, with a target to reduce this to 0.11 by FY27. We are renewing our focus on the fundamentals of safety—ensuring consistent execution of core practices across all sites. Additionally, we are leveraging technology and data analytics to identify and address potential injuries before they occur.

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

Strengthening Safety Performance through Focused Action

We take the rise in SIF incidents over the past two years very seriously. As a result, our operations leaders have prioritized immediate and lasting improvements across all of our plants.

The Novelis EHS Council conducted an in-depth analysis of incident root causes, utilizing data and insights from manufacturing leaders. Although the Total Recordable Incident Rate (TRIR) and DAFW have decreased, SIF incidents have increased, consistent with industry findings that reducing minor incidents does not automatically reduce severe ones. Consistent with our review, we are continuing to enhance program execution, ensuring leadership accountability and prioritizing safety culture.

At Novelis, we seek to improve our safety performance by cultivating a culture where safety and risk awareness are embedded in everything we do. This culture is built around our Safety Absolutes, which are clear, non-negotiable behaviors that are proven to mitigate serious injuries and fatalities. These Absolutes provide a common language and standard across all our operations, ensuring that every employee, contractor and visitor understands what is expected.



We also believe that safety is not just a set of rules. It's a shared value. That's why we empower every individual to take ownership of safety and to speak up when they see something unsafe. Whether it's stopping work, reporting a hazard or coaching a peer, every action contributes to a safer workplace. By reinforcing these behaviors through training, communication and leadership accountability, we are creating an environment where everyone feels responsible for protecting themselves and each other.

Promoting Workplace Safety

During Safety Week 2024, Novelis hosted educational sessions, hands-on demonstrations and interactive activities focused on workplace safety at our plants and offices around the world. A major highlight was the opening of the first European Safety Training Center in Koblenz, Germany, which provides employees with cutting-edge safety simulations. The positive feedback underscores safety week's impact, making it a cornerstone of Novelis safety initiatives.

As part of Safety Week 2024, we also encouraged employees and their families to creatively express their commitment to workplace safety through the "Safety is in our Hands" poster contest. This event saw enthusiastic participation, with compelling artwork highlighting the importance of hand safety. The contest promoted safety messaging within the workplace but also extended its reach to employees' families, fostering a culture of safety beyond company walls. The contest's success reflects our dedication to making safety a shared responsibility across all aspects of life.

Yeongju Finishing Manufacturing Unit Achieves 15 Years of Incident Free Operations

The Yeongju Finishing Manufacturing Unit achieved an impressive safety milestone in FY24, marking 15 years of operations without a single recordable safety incident. Through rigorous safety measures, including enhanced traffic separation between forklifts and employees, proactive near miss reporting and continuous safety training, the Yeongju team has cultivated a strong safety culture.



Göttingen Celebrates 6 Million Recordable-Free Working Hours

Our plant in Göttingen, Germany, achieved a significant milestone in FY25: 6 million working hours without a recordable incident. This accomplishment is a testament to our commitment to keep each other safe in the workplace. With the plant's strong safety culture, each employee has gone home safely since November 2018.



Bringing Technology and Behavioral Science to the Frontline

Strengthening Workplace Safety through Training and Leadership

At Novelis, safety starts with risk awareness, ensuring employees have access to the right training, resources and support needed to maintain a safe working environment. Through ongoing education, targeted safety campaigns and clear workplace signage, we reinforce a proactive approach to injury prevention. To keep safety top of mind, information must remain relevant, engaging and reinforced. A strong safety culture requires a combination of ground level practices and leadership accountability, a commitment Novelis leaders demonstrate through active participation and visible support.

Expanding safety leadership development remains a priority. Novelis extended its Frontline Leader training from North America, Asia and Europe to South America in FY25, making the program fully global. This initiative equips frontline leaders with the skills and knowledge needed to drive safety excellence across our operations.



Contractor and Supplier Safety

Safety is a shared responsibility that extends beyond our workforce to include contractors and suppliers. Through our Environmental, Health, Safety and Quality (EHS&Q) policy, we uphold safety standards across our operations, ensuring all partners align with our commitment to a secure and compliant work environment. Our Contractor Safety Process establishes clear expectations, requiring contractors to complete structured qualification, onboarding and monitoring programs for safe practices. Our Supplier Code of Conduct sets forth stringent guidelines for safety, ethics and operational integrity, helping us maintain accountability and drive improvements across our business.

Our Culture

Novelis is built on a workplace culture created with intention. Our four cultural beliefs define how we work, collaborate and lead. 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. In addition, we know that diverse backgrounds, expertise and perspectives are essential to driving innovation and growth.

Across our global operations, we foster a culture where employees feel valued, respected and empowered in their roles. By providing opportunities for learning, career development and collaboration, we create an environment where talent thrives.

To ensure equity, we conduct regular pay assessments and actively work to reduce unconscious bias in hiring, performance evaluations and promotions. Additionally, our Employee Resource Groups (ERGs) provide employees with opportunities to connect, share experiences and contribute to building a great workplace.



Employee Resource Group Spotlight



BREATHE

BREATHE (Black Representatives Effectively Advocating Toward Human Equity) focuses on building a sense of belonging by connecting Black employees and allies in North and South America through both social and professional activities. 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.



IGuAI

IGuAI in South America brings together the region's rich diversity of 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

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 and North and South America are focused on building a culture where everyone feels 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.



Rising to the Occasion: Novelis Inclusion Efforts Recognized

Novelis' commitment to diversity, equity and inclusion was on full display as the PROUD Europe Employee Resource Group (ERG) earned the Rising Star award from the PROUD at Work Foundation, recognizing young ERGs that are actively shaping the future of workplace inclusion. This achievement reflects Novelis' ongoing dedication to fostering an environment where employees feel valued and empowered.

Mission ERG Delivers Gratitude to Armed Forces Worldwide

For Veterans Day in the United States and Remembrance Day in Canada, our MISSION Employee Resource Group put together care packages provided by the Stronger Warrior Foundation. Once the Foundation received the packages back, they sent them to active-duty armed forces all over the world. Members of this resource group from our Bay Minette, Oswego, Atlanta and Novi facilities all participated in this event to show support for those serving in the U.S. armed forces across the globe.



Breaking Barriers and Building Community

Novelis' IguAI Diversity Program and Proud Affinity Group in South America marked Pride Month with engaging discussions and awareness initiatives. Employees participated in educational sessions on inclusive language and allyship, while guest speakers shared personal insights on workplace inclusion. Symbolic ribbons were distributed to show solidarity and highlight Novelis' commitment to fostering a supportive workplace year-round.

Running Toward a Cleaner Tomorrow in Seoul

In November, Novelis employees in Seoul combined fitness and sustainability during a plogging (picking up litter while jogging) event in the capital city. Fifty participants joined forces for the event, championing environmental stewardship. The event concluded with team-building activities fostering connections among employees.



Women in Novelis: Leading Through Life

For International Women's Day, Women in Novelis (WiN) hosted an afternoon at the Atlanta headquarters that featured discussions to inspire and inform. Guest speakers spoke on a panel titled, "Leading through life: Women, work and wellbeing," focused on replenishment and self-care. Another session featured WiN members across the generations of today's workplace sharing their experiences navigating work life balance, growth and wellbeing through all stages of life. The event concluded with a networking hour with executives and members of the WiN leadership team. This forum provided a place to learn and share ideas for assisting in the advancement of women throughout Novelis.

Employee Growth and Development

One of the ways we will achieve our Novelis 3x30 objectives is to develop high-performing teams that continuously build new skills for the future. Our approach to building new skills is full of robust learning offerings including flexible, personalized development programs that empower employees at every stage of their career. Through a blend of in-person workshops, digital learning and hands-on experience, employees have access to extensive training resources, including an expansive online library of modules, videos, podcasts and more than 18,000 e-books and audiobooks. By encouraging learning during work hours, we ensure employees can sharpen their skills for the future while maintaining work-life balance.



For early career professionals, Novelis provides structured programs designed to accelerate learning and expertise. Our 18-month Engineering Development Program offers virtual and hands-on training across departments, equipping engineers with a complete understanding of our operations. Experienced engineers continue to gain skills through learning academies based on their technical specialization.

We believe every employee has the potential to lead. That's why our leadership training fosters growth at all levels, helping employees strengthen their capabilities and prepare for future leadership roles. Our Novelis Leadership Program provides structured progression, enhancing skills in areas like strategic thinking, change management and team leadership.

By investing in continuous learning and leadership development, Novelis cultivates a culture where employees can thrive, innovate and drive impact.



Novelis Leads the Way in Empowering Women in Manufacturing

As a board member of the National Association of Manufacturing (NAM), Novelis' Chief Financial Officer Dev Ahuja stressed in the 2024 fall meeting the importance of workforce expansion, particularly increasing female participation within the manufacturing industry. Through its partnership with the Federation for Advanced Manufacturing Education (FAME), Novelis is fostering the next generation of skilled professionals. This initiative reflects Novelis' efforts in workforce development, diversity and innovation, critical for a thriving and sustainable manufacturing industry.

Strengthening Teams and Building Leaders

Novelis is strengthening its leadership pipeline with new development programs designed to empower employees at every stage of their careers. Over 350 colleagues have already participated in Lead to Impact, Lead to Empower and People Management for New Leaders programs, which provide hands-on training and mentorship. These initiatives equip employees with the skills needed to lead high-performing teams in a rapidly evolving industry.

Promoting Knowledge and Cross-Plant-Collaboration in Germany

As part of a cross-site training initiative, the Novelis rolling plant in Nachterstedt welcomed colleagues from other German plants to deepen the understanding of the aluminum rolling process. The hands-on training combines expert lectures, group exercises and plant tours providing additional insights into finishing operations.

The Molten Metal Processing (MMP) Advanced Casting Course in Koblenz united staff from Germany, the UK and Switzerland for five-days of focused, practical training on casting techniques and technology. The training not only enhanced technical skills but strengthened cross-plant collaboration, supporting Novelis' commitment to connecting people and practices across regions. These initiatives highlight Novelis' commitment to continuous learning and cross-functional collaboration.



Building the Future at Bay Minette with FAME Student Partnerships

Novelis Bay Minette welcomed its first Federation for Advanced Manufacturing Education (FAME) cohort in partnership with FAME on the Coast and Bishop State Community College in August. These students will gain hands-on experience in manufacturing in partnership with the Bay Minette Plant. Through this initiative, Novelis is helping shape the next generation of manufacturing talent in Alabama that will ensure we have a pipeline of strong, local talent in the area who are excited to work at Novelis.



Investing in Tomorrow: Supporting Local Talent in Korea

In Korea, Novelis joined forces with the region of Gyeongsangbuk-do to shape the leaders of tomorrow. Through a newly signed agreement, the Novelis team in Korea will support local programs within the region that enhance skill development, promote youth rights and drive economic growth. This collaboration includes financial backing for key initiatives and participation in the “Gyeongbuk Local Rebuilding Ideathon,” where young minds will develop solutions to local building challenges.

Social Impact

Our Corporate Social Responsibility (CSR) program is focused on positively impacting the quality of life for our employees, their families, the communities we operate in and society overall.

Novelis takes a proactive and focused approach to supporting our communities and broader society. All of our sites prioritize charitable funding and volunteer efforts in support of Science, Technology, Education and Mathematics (STEM) Education; recycling; and local community needs. Inspired by our Purpose of Shaping a Sustainable World Together, we actively seek opportunities to collaborate with various stakeholders, inclusive of customers and suppliers, to expand our social impact and maximize reach.



Local Community Needs

We always try to respond to the most pressing needs of our local communities where we operate, including disaster relief efforts, support for first responders, safety education and more.

Turning Pages, Changing Futures: Novelis Enriches Communities through Literacy and Sustainability

Throughout 2024, Novelis supported three library units in São Paulo and Pindamonhangaba, Brazil. These dedicated spaces, filled with books and educational games, are designed to foster literacy and environmental awareness for students aged 4-14. These resources include educational topics like recycling, renewable energy, the water cycle and the solar system. Aligned with Novelis' Recycling League program in Brazil, this initiative promotes sustainability and education within the community.

Empowering Recyclers, Transforming Communities

Novelis, in partnership with a local logistics company, Rede Sul, is funding the RedeTransforma Program in Brazil. Focused on the development and professionalization of independent recyclable material collectors, the initiative includes the following:

- Individual assessments for recycling collectors to help them better understand their personal path, mapping out their goals, achievements and aspirations.
- The Catadores Scholarship program, designed to develop education plans, training and support for recyclable material collectors, ultimately providing quality education and helping them achieve their goals.
- Courses in basic literacy and professional training with a focus on entrepreneurship in recycling.

To date, 218 independent recyclable material collectors have benefited from these programs, and more than 1.335 tonnes of waste have been recovered. By investing in recycling collectors, Novelis is strengthening the foundation of the Brazilian recycling ecosystem and supporting the advancement of a circular economy.



Snapshots of Change: Young Photographers Capture Recycling in Action

Novelis is supporting the “Community’s look at sustainability and recycling” exhibition in Pindamonhangaba, Brazil. Developed under the project Portraits of the Earth, which offers professional photography workshops for children aged 13-17, this initiative empowers young photographers to explore sustainability through their creative lenses. Sponsored by the Federal Law of Incentive to Culture, the project fosters environmental awareness and social responsibility. Participants visited a Novelis aluminum can collection center, witnessing firsthand the impact of aluminum recycling.



STEM Support



As a company highly dependent on 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 skills through STEM education programs, technical school partnerships and collaboration efforts with customers, universities and government organizations. Through this collaboration focused on advancing STEM, the talent pipelines developed support Novelis and the people within each of our communities, nurturing talent and preparing individuals for successful futures.

FIRST Robotics

Novelis encourages interest in STEM through a variety of outreach efforts, including local career days, facility tours and the Magic of Material Science programming, an initiative created by engineers at Novelis to inspire the next generation of researchers and technologists. Our largest community engagement comes from our long term partnership with For Inspiration and Recognition of Science and Technology (FIRST®) Robotics. This program introduces pre-K through high school students to coding, engineering and robotics through hands-on experiences. As a global partner for more than a decade, Novelis provides support through financial sponsorship, employee volunteering and in-kind donations of our aluminum.

Beginning in FY23, Novelis joined together with customer Ball Corporation to award 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. To date, 23 FRC teams have been awarded the CanBot grants, with many teams adding new capabilities such as can sorting to keep building their skillsets year-over-year.

\$500,000
Total Novelis Commitment to FIRST in FY25.

90+
FIRST Robotic Teams directly supported in each region Novelis operates in.

2,000+
FIRST Robotic Competition teams challenged to build robots using aluminum donated by Novelis.

\$50,000
CanBot grants in partnership with Ball Corporation.

Novelis Supports STEM Through FIRST® Robotics “Get Anywhere” Campaign

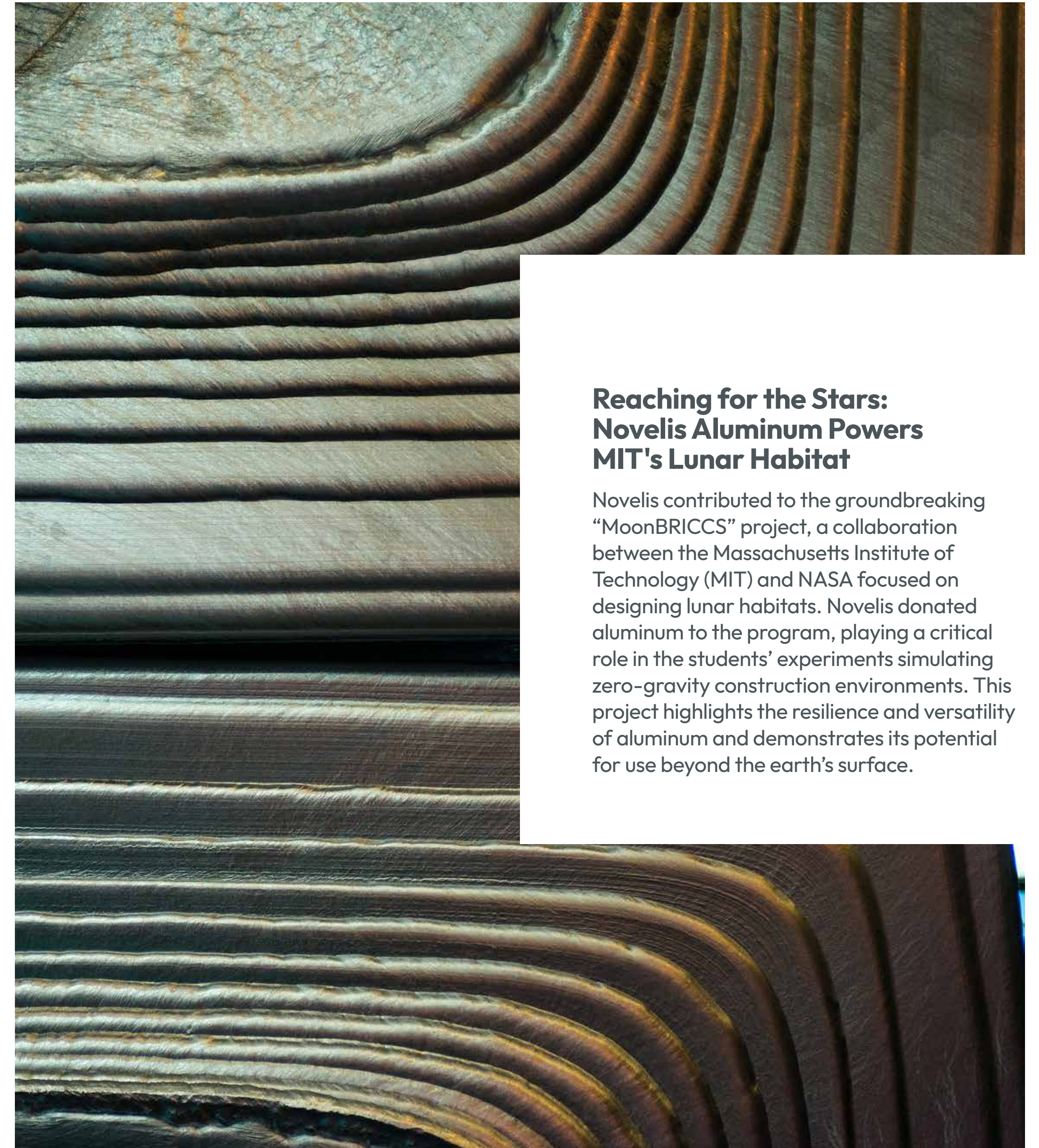
Novelis partnered with other technology industry players to launch FIRST® Robotics “Get Anywhere” campaign designed to inspire students aged 4-18 to explore STEM careers. Through our collaboration with FIRST® Robotics, we are helping bridge the STEM skills gap and prepare young minds for diverse career paths from engineering to design. By showcasing real-world applications of STEM education, we encourage students to take the first step toward a career in a STEM field.



Nurturing Future Talent in Yeongju, South Korea, and Zhenjiang, China

In November, Novelis sponsored the 2024 Yeongju Robot Challenge which addressed solutions for waste and brought together 80 elementary, middle and high school students across 14 teams. Designed to help local students better understand robotic coding and encourage their creativity, the annual robot competition helps nurture STEM talent and skills to prepare students for successful STEM careers by teaching them robot coding, problem solving and communication skills. Since 2019, Novelis has supported local students in Yeongju with robot coding training and scholarship programs.

Additionally, Novelis’ Plant in Zhenjiang awarded scholarships to more than 30 STEM students from Zhenjiang Higher Vocational Technical School and sponsored the school’s team for the FIRST® Robotics Competition. The Zhenjiang plant also granted scholarships to 13 outstanding STEM students at Jiangsu University, underscoring Novelis’ commitment to nurturing future engineers.



Reaching for the Stars: Novelis Aluminum Powers MIT's Lunar Habitat

Novelis contributed to the groundbreaking “MoonBRICCS” project, a collaboration between the Massachusetts Institute of Technology (MIT) and NASA focused on designing lunar habitats. Novelis donated aluminum to the program, playing a critical role in the students’ experiments simulating zero-gravity construction environments. This project highlights the resilience and versatility of aluminum and demonstrates its potential for use beyond the earth’s surface.

Recycling Ecosystem Development



Closing the loop on post-consumer materials is one of the greatest challenges in advancing a truly circular economy. At Novelis, we are committed to unlocking the full potential of recycled aluminum, engaging in local and global initiatives that drive material recovery and reuse. Since 2016, our Recycle for Good program has demonstrated how recycling can extend beyond sustainability to create lasting community benefits. By partnering with Atlanta's Mercedes-Benz Stadium and Habitat for Humanity, Novelis has worked to help ensure aluminum cans, cups and bottles used at stadium events and other partner locations are collected and recycled.

Funds generated from the value of the collected material are donated by Novelis to support Habitat for Humanity in its mission 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 18 million beverage containers have been collected through the program. In FY25, employees from Novelis' global and North America headquarters gathered to build a Habitat for Humanity home funded by the Recycle for Good program. This marked the fifth home fully funded through the value of recycled aluminum.

Through this initiative, aluminum stays in circulation—fueling sustainability, strengthening communities and advancing the principles of a circular economy.

Supporting Habitat for Humanity affiliates builds on the success of the Recycle for Good program

Through the Recycle for Good program, Novelis provides recycling bins and grants to help Habitat for Humanity affiliate organizations across the U.S. and Canada convert used aluminum beverage containers into funding for safe, affordable housing. Habitat affiliates place recycling bins at their offices and home build sites and work with community partners, such as local businesses and schools, to collect aluminum bottles and cans to recycle. In FY25, 52 Habitat for Humanity affiliates participated, collecting more than 140,000 pounds of aluminum recycling, a 34% increase from the year prior. More than 10 million cans have been collected through this program since inception, generating \$200,000 in local support annually and positively impacting more than 125 communities.



Sustainability Governance



Sustainability Governance



Our governance framework ensures a strategic, systematic approach to advancing sustainability across our global operations. By embedding sustainability targets into decision making at every level, we drive alignment, collaboration and measurable progress toward our goals.

Global Sustainability Steering Committee:

Led by the SVP, Chief of Strategy and Sustainability Officer, this committee brings together senior leaders from strategy, manufacturing, procurement, legal and tech, along with our four regional presidents and representatives from key value streams. Meeting quarterly, the group evaluates progress on top initiatives, sets the strategic direction and ensures resources are allocated effectively.

Global Sustainability Council:

Chaired by the Director of Global Sustainability, this council brings together regional strategy and sustainability leaders and subject matter experts. Meeting monthly, council members define region-specific strategies, establish working groups to drive progress and track local sustainability metrics to ensure efforts remain actionable and impactful.

Global Waste and Water Council:

To advance environmental stewardship, Novelis' Global Waste and Water Council unites global and regional EHS and sustainability leaders to monitor waste- and water-related metrics. The Council collaborates with our manufacturing sites, overseeing improvement projects, identifying new opportunities and managing water and waste improvement project proposals. Through these governance structures, Novelis advances sustainability initiatives, ensuring measurable impact across our operations.

Ethics Hotline:

Integrity is fundamental to how we run our business. Our confidential Ethics Hotline allows employees to report suspected violations of our Code of Conduct without fear of retaliation. To support accessibility, the hotline offers operator assistance in local languages across the regions where we operate; ensuring every employee has a safe and anonymous channel to raise concerns.

Code of Conduct:

Guided by our publicly available Code of Conduct, employees are empowered to uphold the highest ethical standards in their daily work. These principles provide a clear framework for responsible decision making, ensuring fairness, integrity and accountability throughout the company. Organized into five key areas, Integrity, Workplace Culture, Safeguarding Assets, Ethical Government Interaction and Fair Business Practices, our Code shapes the behaviors that define Novelis as a trusted manufacturer, partner and employer. Through ongoing training, we equip our workforce with the knowledge to maintain ethical excellence in all that we do.

Building Trust and Reinforcing Ethical Leadership

To ensure that all employees adhere to the Code of Conduct, Novelis requires training annually for all employees. To enhance employee understanding of the Code and what is required of them in upholding it, we hosted a special Compliance and Ethics Week in FY2025. During Compliance and Ethics Week, employees participated in trivia contests, shared educational videos and conducted awareness activities, deepening their knowledge of our Code of Conduct and reinforcing the importance of compliance and ethics in our daily operations.



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.

General Disclosures		
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 2025 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 2025 Form 10-K for the fiscal year ended March 31, 2025
2-3	Reporting period, frequency and contact point	Reporting period: 1 April 2024 - 31 March 2025 Reporting frequency: Annual Date of report publication: 09-24-25 Point of contact: Alison Lee, Alison.Lee@Novelis.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	2025 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	2025 Form 10-K
2-10	Nomination and selection of the highest governance body	2025 Form 10-K
2-11	Chair of the highest governance body	2025 Form 10-K
2-13	Delegation of responsibility for managing impacts	See page 68
2-14	Role of the highest governance body in sustainability reporting	See page 68
2-15	Conflicts of interest	Novelis Code of Conduct
		2025 Form 10-K
		Ethics & Compliance
2-16	Communication of critical concerns	Sustainability Governance - See page 68
2-17	Collective knowledge of the highest governance body	Sustainability Governance - See page 68
2-18	Evaluation of the performance of the highest governance body	Sustainability Governance - See page 68
2-19	Remuneration policies	2025 Form 10-K/A
2-20	Process to determine remuneration	2025 Form 10-K/A
4. Strategies policies and practices		
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	2025 Form 10-K, Note 20
5. Stakeholder Engagement		
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	See Novelis' 2025 Form 10-K, page 17

Global Reporting Initiative Standards

GRI 3: Material Topics 2025		
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 pages 23-37
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	2025 Form 10-K/A
2-20	Process to determine remuneration	2025 Form 10-K/A
GRI 206: Anti-competitive behavior		
206-1	Legal actions for anti-competitive behavior, antitrust, and monopoly practices	See Novelis' 2025 Form 10-K, page 118 Note 20
GRI 301: Materials		
301-2	Recycled input materials used	See pages 8, 33
GRI 302: Energy		
302-3	Energy Intensity	See page 18
302-4	Reduction of energy consumption	See pages 18, 23, 34
GRI 303: Water and effluents		
303-3	Water use intensity	See pages 5, 19

Global Reporting Initiative Standards

GRI 305: Emissions		
305-1	Direct scope 1 emissions	See pages 17, 22, 79, 80
305-2	Energy indirect scope 2 emissions	See pages 17, 22, 79, 80, 81
305-3	Other indirect scope 3 emissions	See pages 17, 22, 79, 80, 81
305-4	GHG emissions intensity	See pages 5, 17, 18
GRI 306: Waste		
306-2,3,4,5	Waste generated	See pages 5, 18, 76
GRI 307: Environmental compliance		
307-1	Non-compliance with environmental laws and regulations	See Novelis' 2025 Form 10-K, page 118 Note 20
GRI 403: Occupational health and safety		
403-9	Work-related injuries	See pages 14 and 44
2-20	Process to determine remuneration	2025 Form 10-K/A
GRI 405: Diversity and equal opportunity		
405-1	Diversity of governance bodies and employees	See page 68
GRI 406: Non-discrimination		
406-1	Incidents of discrimination and corrective actions taken	See Novelis' 2025 Form 10-K, page 36 under Legal Proceedings

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 FY25 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		4.6		0.2
Ulsan	1.6	24.9	3.8	332.8
Yeongju	4.6	153.8	29.3	31.2
Zhenjiang	0.005	7.1	0.3	0.2
Europe				
Bresso		5.2	0.02	1.5
Göttingen		20.8	0.01	18.8
Koblenz	3.3	194.4	0.6	13.2
Latchford	10.6	124.3	18.5	22.4
Nachterstedt RC	4.4	54.5	2.7	1.2
Nachterstedt RO		16.1	0.1	31.0
Norf	1.7	233.8	8.1	139.4
Ohle		3.9	0.2	10.9
Pieve	0.4	38.0	3.0	12.0
Sierre	0.5	27.6	0.2	23.9
Voerde	0.1	15.3	1.3	1.4
North America				
Ashville		17.3	1.0	10.6
Berea	19.3	80.9	8.3	26.5
Davenport-Casting	7.0	36.2	31.7	19.7
Davenport-Finishing		7.2	1.0	10.4
Fairmont		4.0	1.7	214.8
Greensboro	9.7	81.6	15.1	11.8
Guthrie		35.4	6.4	6.1
Kingston		9.0	2.6	17.9
Lincolnshire		3.6	12.0	14.7
Logan	13.4	89.8	46.9	237.7
Oswego	33.0	220.0	140.0	73.0
Richmond		1.2	0.1	0.1
Terre Haute		3.4	0.1	71.2
Uhrichsville	30.2	48.1	56.8	12.3
Warren		10.3	0.8	52.1
South America				
Pinda	2.1	340.7	339.0	265.9
Santo Andre		0.6		1.1

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 FY25 data for all manufacturing sites for compliance with the ASI 2023 Performance Standard.

Plant	Total Landfill Waste (kg)	Total Landfill Waste Intensity (kg/normalized tonne)	Total Hazardous Waste generated (tonnes)	Total Non-hazardous Waste generated (tonnes)
NA				
Changzhou	16,180	0.07	2,759	278
Ulsan	96,180	0.14	2,971	4,777
Yeongju	283,994	0.10	4,503	39,238
Zhenjiang			139	579
NE				
Bresso	122,440	1.36	388	371
Göttingen			386	1,112
Koblenz	327,330	0.28	969	7,219
Latchford	1,005,789	4.19	24,265	8,866
Nachterstedt RC	3,352,740	6.03	13,049	19,089
Nachterstedt RO			530	3,778
Norf	299,670	0.12	3,180	30,647
Ohle			218	758
Pieve	75,920	0.48	3,721	1,030
Sierre	96,501	0.15	2,358	3,680
Voerde	720	0.01	506	3,559
NNA				
Ashville	286,428	3.43	313	3,709
Berea	11,251,483	18.70		17,560
Davenport-Casting	10,637,741	47.54	66	25,692
Davenport-Finishing	97,551	1.07	44	143
Fairmont	375,875	5.42		376
Greensboro	9,675,880	35.75		15,211
Guthrie	3,627,788	15.79	0.5	5,607
Kingston	198,329	0.46	1,221	349
Lincolnshire	146,326	0.68		210
Logan	8,210,422	3.88	28	11,807
Oswego	12,322,764	4.94	0.6	21,268
Richmond	21,682	0.21	0.4	41
Terre Haute	227,065	1.56		15,895
Uhrichsville	19,375,322	33.56	123	21,458
Warren	24,743	0.18	16	729
NSA				
Pinda	2,534,038	0.72	7,123	21,253
Santo Andre	25,991	0.57	1,003	2,143

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 FY25 data for all manufacturing sites for compliance with the ASI 2023 Performance Standard.

Plant	Ground water (m3)	Surface water (m3)	Water from public net (m3)	Total Water Usage (m3)	Total Water Usage Intensity (m3/normalized tonne)
Asia					
Changzhou			158,545	158,545	0.67
Ulsan		254,316		254,316	0.36
Yeongju	787,888		41,997	829,885	0.29
Zhenjiang			199,311	199,311	1.08
Europe					
Bresso	208,790		4,040	212,830	2.36
Göttingen			146,747	146,747	0.49
Koblenz	419,730		99,752	519,482	0.45
Latchford			137,461	137,461	0.57
Nachterstedt RC			187,246	187,246	0.34
Nachterstedt RO			118,693	118,693	0.15
Norf	542,900		30,109	573,009	0.23
Ohle	23,815	5,839	34,228	63,882	0.26
Pieve	111,421		11,144	122,565	0.78
Sierre	808,437		3,916	812,353	1.29
Voerde	124,544		1,670	126,214	1.44
North America					
Ashville			44,610	44,610	0.53
Berea			239,048	239,048	0.40
Davenport-Casting			144,984	144,984	0.65
Davenport-Finishing			35,367	35,367	0.39
Fairmont			28,956	28,956	0.42
Greensboro			19,132	19,132	0.07
Guthrie			161,772	161,772	0.70
Kingston			37,059	37,059	0.09
Lincolnshire			10,224	10,224	0.05
Logan		489,552	29,815	519,367	0.25
Oswego		771,441	752,925	1,524,366	0.61
Richmond			56,694	56,694	0.54
Terre Haute	555,010			555,010	3.81
Uhrichsville			106,550	106,550	0.18
Warren			26,894	26,894	0.20
South America					
Pinda	235,745	805,984	78,532	1,120,261	0.32
Santo Andre			5,198	5,198	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, 2025 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.

A handwritten signature in black ink that reads 'Price Waterhouse Coopers LLP'. The signature is written in a cursive style.

Atlanta, Georgia
September 11, 2025

Management Assertion

Overview

With respect to the greenhouse gas (GHG) emissions metrics in the table below for the fiscal year ended March 31, 2025, 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, except for the GHG emissions intensity metric, which is rounded to the nearest hundredth.

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 (including joint ventures) in the countries in which we are present¹, 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 emissions inventory calculations:

- Offices, owned and leased
- Collection centers, owned and leased
- Research & development facilities (also known as innovation centers), owned and leased (with the exception of Novelis' global research and technology center located in Kennesaw, Georgia)
- Investments held by Novelis Ventures LLC that are accounted for using the cost method of accounting (i.e., Novelis has minimal influence over the investee)

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 investments²
- 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 Emissions Metric	Definition of Metric ^{1,2,4}	Metric Quantity & Unit Of Measurement
Scope 1 emissions	Direct GHG emissions from fuel sources. ^{3,5}	1,384,000 metric tons (or tonne) of CO ₂ equivalent (tCO ₂ e)
Scope 2 emissions (location-based)	Indirect GHG emissions from the generation of purchased electricity and purchased steam. ^{3,6}	863,000 tCO ₂ e
Scope 2 emissions (market-based)	Indirect GHG emissions from the generation of purchased electricity and purchased steam. ^{3,6}	871,000 tCO ₂ e
Total reported Scope 1 and Scope 2 (location-based) emissions	Sum of Scope 1 emissions and Scope 2 emissions (location-based). ^{3,5,6}	2,247,000 tCO ₂ e
Total reported Scope 1 and Scope 2 (market-based) emissions	Sum of Scope 1 emissions and Scope 2 emissions (market-based). ^{3,5,6}	2,255,000 tCO ₂ e
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	10,996,000 tCO ₂ e
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	430,000 tCO ₂ e
Combined reported Scope 1, Scope 2 (location-based), and Scope 3 emissions	Sum of Scope 1 emissions, Scope 2 emissions (location-based), and Scope 3 emissions (Category 1: Purchased goods and services and Category 4: Upstream transportation and distribution). ^{3,5,6,7,8}	13,673,000 tCO ₂ e
Flat-rolled product (FRP) GHG emissions intensity	Combined reported Scope 1, Scope 2 (location-based), and Scope 3 emissions divided by FRP shipments. ^{3,5,6,7,8,9}	3.64 tCO ₂ e / metric tons (or tonne) of FRP shipments (tFRP)

¹ 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).

² 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. GHG emissions are expressed in carbon dioxide equivalent (CO₂e) and are inclusive of carbon dioxide (CO₂), nitrous oxide (N₂O), and methane (CH₄). The other GHGs of sulfur hexafluoride (SF₆), perfluorocarbons (PFCs), hydrofluorocarbons (HFCs), and nitrogen trifluoride (NF₃) 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 total reported Scope 1 and Scope 2 (both location-based and market-based) emissions. Emissions data by individual gas is not disclosed as a majority of CO₂e relates to CO₂. These carbon dioxide equivalent emissions utilize or are adjusted to Global Warming Potentials (GWPs) defined by the Intergovernmental Panel on Climate Change's (IPCC) 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, kerosene and diesel):
 - Calculated based on monthly energy consumption data collected from third-party invoices, third-party delivery receipts, or meters.
 - Emission factors:
 - o United States (US) Environmental Protection Agency (EPA), GHG Emission Factors Hub, Emission Factors for Greenhouse Gas Inventories 2024, tables 1 and 2 (June 2024).
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):
 - o USA: US EPA, Emissions & Generation Resource Integrated Database (eGRID) 2022 (January 2024).
 - o Canada: Environment and Climate Change Canada, National Inventory Report 1990-2022: Greenhouse Gas Sources and Sinks in Canada Part 3 - Annex 13: Electricity in Canada: Summary and Intensity Tables, Table A13-7 (2024).
 - o Brazil: Brazilian Government Ministry of Science, Technology and Innovation, year of data used 2023 (published monthly, with the full 2023 year of data finalized and published in 2024), Average Factor – Corporate Inventories, for CO₂ emission factors only. CH₄ and N₂O emission factors were taken from the International Energy Agency (IEA) source referenced in the "all other countries" below.
 - o China: Ministry of Ecology and Environment of the People's Republic of China, 2022 Electricity Carbon Dioxide Emission Factors, Jiangsu Province (December 2024) for CO₂ emission factors only. CH₄ and N₂O emission factors were taken from the IEA source referenced in the "all other countries" below.
 - » Prior to fiscal year 2025, emission factors from the IEA were applied for CO₂ emissions. This change is estimated to result in a change in reported Scope 2 emissions of less than 1%.
 - o South Korea: Korea Energy Agency Guideline for GHG factor for electricity (last updated 2022).
 - o United Kingdom (UK): Department for Energy Security and Net Zero (DESNZ), UK Government GHG Conversion Factors for Company Reporting 2024, version 1.0 (July 2024), tab "UK electricity".
 - » Prior to fiscal year 2025, emission factors from the IEA were applied for CO₂e emissions. This change is estimated to result in a change in reported Scope 2 emissions of less than 1%.
 - o All other countries: IEA, Emissions Factors 2023 (September 2023).

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- Emission factors applied for market-based emissions (Novelis considers the GHG Protocol's market-based emission factor hierarchy (from highest to lowest precision)):
 - o USA:
 - › Supplier/utility specific emission factors:
 - Edison Electric Institute, Electric Company Carbon Emissions and Electricity Mix Reporting Database, April 2024, Utility Specific Residual Mix Emissions Rate, calendar year 2022 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 2023 data.
 - › Grid-average: Aligned with the emission factor source used for the USA for Scope 2 location-based emissions above.
 - o Canada (grid-average): Aligned with the emission factor source used for Canada for Scope 2 location-based emissions above.
 - o Italy:
 - › Energy attribute certificates (EACs): Guarantees of Origin (GOs) that have been cancelled by Novelis or on behalf of Novelis.
 - › Residual mix: Association of Issuing Bodies (AIB), European Residual Mixes 2022, Version 1.0 (June 2023).
 - › Grid-average: Aligned with the emission factor source used for all other countries for Scope 2 location-based emissions above.
 - o Germany:
 - › Contract for electricity: Statkraft Power Purchase Agreement (PPA) for renewable electricity. A portion of the EACs associated with the PPA have been cancelled on behalf of Novelis throughout the course of the fiscal year and a portion will be cancelled by Novelis or on behalf of Novelis at a future date according to the supplier's schedule.
 - › EACs: Unbundled GOs that have been cancelled on behalf of Novelis.
 - › Supplier/utility specific emission factors: Obtained directly from third-party invoices and reports.
 - › Residual mix: AIB, European Residual Mixes 2022, Version 1.0 (June 2023).
 - › Grid-average: Aligned with the emission factor source used for all other countries for Scope 2 location-based emissions above.
 - o UK:
 - › Supplier/utility specific emission factors: Obtained directly from the supplier's website.
 - › Grid-average: Aligned with the emission factor source used for the UK for Scope 2 location-based emissions above.
 - o Switzerland (grid-average): Aligned with the emission factor source used for all other countries for Scope 2 location-based emissions above.
 - o Brazil:
 - › EACs: International Renewable Energy Certificate retired by Novelis or on behalf of Novelis.
 - › Grid-average: Aligned with the emission factor source used for Brazil for Scope 2 location-based emissions above.
 - o China (grid-average): Aligned with the emission factor source used for China for Scope 2 location-based emissions above.
 - o South Korea (grid-average): Aligned with the emission factor source used for South Korea for Scope 2 location-based emissions above.
 - » Purchased steam:
 - Calculated based on monthly energy consumption data collected from third-party invoices.
 - Emission factors:
 - o U.S. EPA Energy and the Environment, Combined Heat and Power (last updated March 2025).
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 purchased scrap material carries zero GHG emissions burden based on this allocation approach. GHG emissions associated with the transportation of scrap material to Novelis sites to make the scrap material ready for use in its secondary life cycle 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.
 - Where available, supplier-specific emission factors, obtained from the supplier or derived by Novelis based on the supplier's reporting, were applied to the corresponding purchased metal weight if the methodology applied by the supplier or Novelis to derive the emission factor met certain criteria applied by management, including boundary (e.g., cradle-to-gate or only Scope 1 and 2), time period and age of data, source of data (e.g., Environmental Product Declaration, supplier's sustainability report), and standards (e.g., GHG Protocol) used to prepare the data, and whether the data was assured.

Management Assertion

- Prior to fiscal year 2025, emission factors following the process detailed below were applied for CO₂e emissions. This change is estimated to result in a change in reported Scope 3 Category 1 emissions of approximately 3%.
- For any purchased metal without supplier-specific emission factors, the following CRU 2023 (downloaded January 2025) emission factors for region-specific smelters and International Aluminum Institute (IAI) 2023 emission factors are applied:
 - For Bauxite-Alumina: IAI Life Cycle Inventory data. The most current data is as of calendar year 2023. The current footprint is 3.82 tCO₂e/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 and 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, 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:
 - DESNZ, UK Government GHG Conversion Factors for Company Reporting 2024, version 1.0 (July 2024), tab "Freighting goods."
- 9. Related to FRP GHG emissions intensity:
 - » FRP shipments include the volume of flat-rolled aluminum products in metric tonnes sold and delivered to customers during the fiscal year obtained from Novelis' enterprise resource planning platforms. Flat-rolled aluminum products include aluminum sheet, plate, and light gauge products for use in a variety of end markets including the packaging market, which includes beverage and food can and foil products, as well as for use in the automotive, transportation, aerospace, electronics, architectural, and industrial product markets.
 - » Shipment data excludes internal shipments between Novelis sites and is limited to external customer deliveries.

Novelis

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