

## **Ball Corporation and Novelis Join World Economic Forum's First Movers Coalition, Encourage Value Chain Collaboration to Drive Decarbonization in Aluminum Sector**

WESTMINSTER, Colo., June 1, 2022 /PRNewswire/ -- [Ball Corporation](#) (NYSE: BALL) and [Novelis](#), both of which recently joined the World Economic Forum's newly formed aluminum branch of the [First Movers Coalition \(FMC\)](#), are calling on industry peers to prioritize circularity and encouraging them to join the FMC. Ball and Novelis will lead collaboration across the aluminum industry value chain toward the same goal, creating a pathway for aluminum sectors such as beverage packaging, automotive, aerospace, electronics, and building and construction.

Launched as a partnership between The World Economic Forum and U.S. Department of State, through U.S. Special Presidential Envoy for Climate John Kerry and the Office of Global Partnerships, and in collaboration with U.S. Department of Commerce and Department of Energy, the First Movers Coalition is a global initiative harnessing the purchasing power of companies to decarbonize seven hard to abate industrial sectors that currently account for 30 percent of global emissions: Aluminum, Aviation, Chemicals, Concrete, Shipping, Steel, and Trucking; along with innovative Carbon Removal technologies. More than 50 other FMC members have committed to accelerate innovative technologies to decarbonize these sectors.

As members of the FMC, both Ball and Novelis have committed to purchasing 10 percent of all primary aluminum annually as near-zero carbon emissions by 2030. Both companies have also committed to ensuring that at least 50 percent of all the aluminum used annually is sourced from recycled aluminum by 2030, with Novelis already surpassing this number with 57% of its inputs today being recycled content. Ball is also focused on its [2030 circularity vision](#) for the aluminum beverage packaging industry to achieve 85 percent recycled content.

The aluminum industry as a whole is responsible for two percent of the world's man-made GHG emissions and emits more than 1 billion tons of carbon dioxide, due mainly to the electricity required to produce primary aluminum. Demand for aluminum continues to grow as an enabler of the mobility, energy and circular economy transition. Given the size of the challenge, Ball and Novelis are encouraging companies across the downstream and upstream value chain to join them and get involved in accelerating the decarbonization in the aluminum sector.

"We are proud to team up with the First Movers Coalition and partner with Novelis to drive meaningful change needed throughout our industry. We know that in order to achieve the deep decarbonization needed, it will require new and more effective ways of collaboration and transformation across the value chain," **said Ron Lewis, Chief Operating Officer, Global Beverage Packaging, Ball Corporation.** "We believe that a faster decarbonization pathway for aluminum beverage packaging is possible when we combine corporate commitments, government policies like Extended Producer Responsibility and Deposit Return Systems, and innovative technologies in the primary aluminum supply chain."

"Novelis is eager to continue our efforts to decarbonize the aluminum industry, as well as support decarbonization in numerous adjacent industries relying on aluminum, " **said Steve Fisher, President and Chief Executive Officer, Novelis Inc.** "Recycling aluminum is far less energy-intensive than producing primary aluminum, and we want that energy to come from 'sustainable' sources. Aluminum has the potential to reach a near zero-carbon footprint, but it requires investment in clean energy and re-doubling of our commitment to recycling. Partnerships like the First Movers Coalition can spur those investments by supporting an emerging market for developing technologies. Novelis welcomes the opportunity to join FMC and accelerate innovation in our industry."

Ball and Novelis have a strong history of teaming up to find sustainable solutions to value chain challenges including [Novelis' recent announcement](#) to build a 600 kilotonnes, new low-carbon aluminum rolling and recycling plant in Alabama as well as partnering up to lower the carbon footprint of the [Ball Aluminum Cup™](#) by [increasing the recycled content to 90%](#) - the highest recycled content rate of any beverage packaging in its category.

### **About Ball Corporation**

Ball Corporation supplies innovative, sustainable aluminum packaging solutions for beverage, personal care and household products for customers, as well as aerospace and other technologies and services primarily for the U.S. government. Ball Corporation and its subsidiaries employ 24,300 people worldwide and reported 2021 net sales of \$13.8 billion. For more information, visit [www.ball.com](http://www.ball.com), or connect with us on [Facebook](#) or [Twitter](#).

## **About Novelis**

Novelis Inc. is driven by its purpose of shaping a sustainable world together. We are a global leader in the production of innovative aluminum products and solutions and the world's largest recycler of aluminum. Our ambition is to be the leading provider of low-carbon, sustainable aluminum solutions and to achieve a fully circular economy by partnering with our suppliers, as well as our customers in the aerospace, automotive, beverage can and specialties industries throughout North America, Europe, Asia and South America. Novelis had net sales of \$17.1 billion in fiscal year 2022. Novelis is a subsidiary of Hindalco Industries Limited, an industry leader in aluminum and copper, and the metals flagship company of the Aditya Birla Group, a multinational conglomerate based in Mumbai. For more information, visit [novelis.com](http://novelis.com).

## **Ball Corporation Forward-Looking Statements**

This report contains "forward-looking" statements concerning future events and financial performance. Words such as "expects," "anticipates," "estimates," "believes," and similar expressions typically identify forward-looking statements, which are generally any statements other than statements of historical fact. Such statements are based on current expectations or views of the future and are subject to risks and uncertainties, which could cause actual results or events to differ materially from those expressed or implied. You should therefore not place undue reliance upon any forward-looking statements and they should be read in conjunction with, and qualified in their entirety by, the cautionary statements referenced below. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Key factors, risks and uncertainties that could cause actual outcomes and results to be different are summarized in filings with the Securities and Exchange Commission, including Exhibit 99 in our Form 10-K, which are available on our website and at [www.sec.gov](http://www.sec.gov). Additional factors that might affect: a) our packaging segments include product capacity, supply, and demand constraints and fluctuations and changes in consumption patterns; availability/cost of raw materials, equipment, and logistics; competitive packaging, pricing and substitution; changes in climate and weather; footprint adjustments and other manufacturing changes, including the startup of new facilities and lines; failure to achieve synergies, productivity improvements or cost reductions; unfavorable mandatory deposit or packaging laws; customer and supplier consolidation; power and supply chain interruptions; changes in major customer or supplier contracts or loss of a major customer or supplier; inability to pass through increased costs; war, political instability and sanctions, including relating to the situation in Russia and Ukraine and its impact on our supply chain and our ability to operate in Russia and the EMEA region generally; changes in foreign exchange or tax rates; and tariffs, trade actions, or other governmental actions, including business restrictions and shelter-in-place orders in any country or jurisdiction affecting goods produced by us or in our supply chain, including imported raw materials; b) our aerospace segment include funding, authorization, availability and returns of government and commercial contracts; and delays, extensions and technical uncertainties affecting segment contracts; c) the Company as a whole include those listed above plus: the extent to which sustainability-related opportunities arise and can be capitalized upon; changes in senior management, succession, and the ability to attract and retain skilled labor; regulatory actions or issues including those related to tax, ESG reporting, competition, environmental, health and workplace safety, including U.S. FDA and other actions or public concerns affecting products filled in our containers, or chemicals or substances used in raw materials or in the manufacturing process; technological developments and innovations; the ability to manage cyber threats; litigation; strikes; disease; pandemic; labor cost changes; inflation; rates of return on assets of the Company's defined benefit retirement plans; pension changes; uncertainties surrounding geopolitical events and governmental policies, including policies, orders, and actions related to COVID-19; reduced cash flow; interest rates affecting our debt; and successful or unsuccessful joint ventures, acquisitions and divestitures, including the announced sale of our Russian business, and their effects on our operating results and business generally.

## **Novelis Forward-Looking Statements**

Statements made in this news release that describe Novelis' intentions, expectations or predictions may be forward-looking statements within the meaning of securities laws. Examples of forward-looking statements in this news release include Novelis' expectations to meet certain environmental targets. Novelis cautions that, by their nature, forward-looking statements involve risk and uncertainty. We do not intend, and we disclaim any obligation, to update any forward-looking statements, whether as a result of new information, future events or otherwise. Important risk factors which could impact outcomes are included under the caption "Risk Factors" in the company's Form 10-K filed with the Securities and Exchange Commission for the fiscal year ended March 31, 2022.

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