



ASX & MEDIA RELEASE

(ASX: SGM, USOTC: SMSMY)

1 April 2020

Finalised Sale of European Compliance Scheme Operations

Sims Limited (the “Company”) today announced that it finalised the sale of its European compliance scheme operations to TSR Recycling, a subsidiary of REMONDIS Group. The operations were sold for €83.5 million (~A\$149 million) and the cash has been received. The sale is effective as of 30 September 2019.

The sale does not comprise any assets that are part of the Sims Lifecycle Services business, which includes the re-use, redeployment and recycling of cloud infrastructure.

Commenting on the sale, Alistair Field, CEO and Managing Director, said, “We have a strong commitment to disciplined capital management. This includes not only ensuring that new capital investments fit with our strategy and meet minimum hurdle requirements, but also being satisfied that existing assets are integral to our strategy. We concluded that the European compliance scheme operations were not core to us executing our strategy of being the leader in the re-use, redeployment and recycling of cloud infrastructure.

Sims Lifecycle Services will focus on its strategy of recycling the cloud and it has the full financial and operating backing of the wider Sims group. Sims provides cloud service operators with a unique proposition to sustainably, securely, and safely, re-use, re-deploy and recycle the large volume of data centre material that must be removed every year during ongoing technology refresh cycles. Sims’ size, balance sheet strength, data security leadership and expertise in the industry, position us well to be the leading provider of these services,” Mr Field said.

Authorised for release by: The Company Secretary.

About Sims Limited

Founded in 1917, Sims Limited is a global leader in metal and electronics recycling, and an emerging leader in the municipal recycling and the renewable energy industries. Our nearly 4,500 employees operate from almost 250 facilities across 15 countries. The Company's ordinary shares are listed on the Australian Securities Exchange (ASX: SGM) and its American Depositary Shares are quoted on the Over-the-Counter market in the United States (USOTC: SMSMY). Our purpose, create a world without waste to preserve our planet, is what drives us to constantly innovate and offer new solutions in the circular economy for consumers, businesses, governments and communities around the world. For more information, visit www.simsmm.com.

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