



ASX & MEDIA RELEASE

(ASX: SGM, USOTC: SMSMY)

7 December 2021

Sims Limited acquisition of Recyclers Australia

Sims Limited ("Sims or the Company") today announced it has acquired the assets of Brisbane Australia based metal recycler, Recyclers Australia. The acquisition reached financial close on 6 December 2021.

Recyclers Australia is a leading recycling business primarily based in South-East Queensland, with three facilities located in Yatala and Brendale and Melbourne, Victoria. The business processes and sells approximately 50,000 tonnes of ferrous and non-ferrous secondary metal per annum. Total consideration for the acquisition was A\$18 million, including title of land at the primary Yatala facility. The acquisition price on the transaction implies an EV/EBITDA multiple of 3.3x on a post-synergies basis.

The transaction is consistent with the Company's strategy to grow in large coastal markets which offer the potential for top tier processing facilities and bulk export optionality. South East Queensland is highly complementary to this strategy, with the acquired Yatala facility being located in the high growth corridor between Brisbane and the Gold Coast and hosting a population of nearly 4 million people.

Alistair Field, CEO and Managing director of Sims Limited, commenting on the acquisition, said: "This acquisition is aligned with the Group's core metal growth strategy and its core-competitive advantage in coastal markets with bulk ferrous shipping optionality. Furthermore, it is highly complementary to the existing ANZ Metals operations. I welcome the team at Recyclers Australia to the Sims family."

Authorised for release by: The Company Secretary, Gretchen Johans

About Sims Limited

Founded in 1917, Sims Limited is a global leader in metal recycling and data center IT circularity, and an emerging leader in municipal recycling and renewable energy. Our 4,000 employees operate from more than 200 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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