Creating Value Through Decarbonisation and the Circular Economy

Macquarie Australia Conference

7 May 2024

SIMS LIMITED

Disclaimer

The material contained in this document is a presentation of information about the Group's activities current at the date of the presentation, 7 May 2024. It is provided in summary form and does not purport to be complete. It should be read in conjunction with the Group's periodic reporting and other announcements lodged with the Australian Securities Exchange (ASX).

To the extent that this document may contain forward-looking statements, such statements are not guarantees or predictions of future performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Group, and which may cause actual results to differ materially from those expressed in the statements contained in this release.

This document is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor.

Market Influences

Decarbonisation, Regionalisation and Technology

Climate & Regulatory	Geopolitical	Fourth Industrial Revolution
• Decarbonisation, electrification and energy transition • Heightened environmental controls • Green DRI not currently commercially competitive vs scrap metal	• Regionalism and protectionism • China transition from construction growth • War in Ukraine • Global growth pivoting to India	• Acceleration of AI technology • Cloud demand to rise further • Environmentally conscious SaaS providers

Recycled Metal

Supply to lag demand

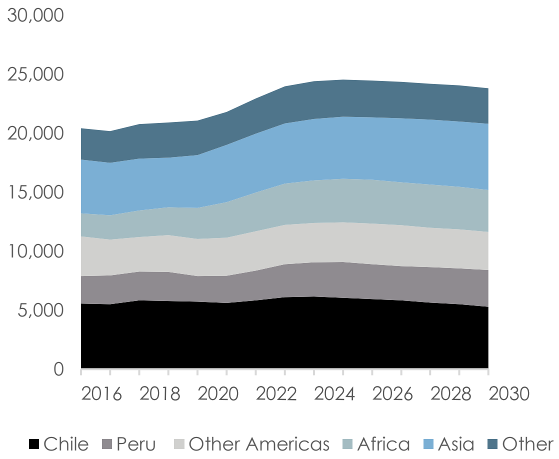
FERROUS

An electric arc furnace can be charged with ~100% scrap. A basic oxygen furnace is limited to ~30% scrap[1]

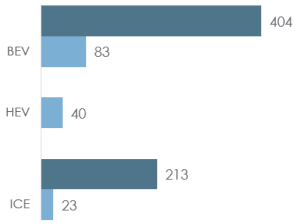
Global steel scrap demand is projected to grow ~3.3% through 2030 vs supply at 3.0%[2]

NON-FERROUS

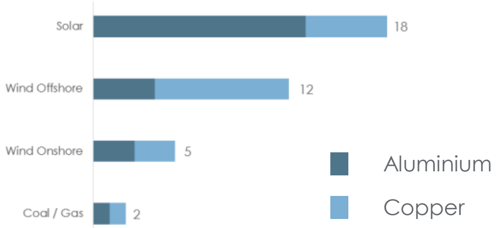
Global Copper Mine Supply[3] (000t)



Metal Intensity By Passenger Vehicle Transmission type (Kg/Unit)[4]



Metal Intensity By Power Generation Type (tonnes/MW installed capacity)[4]



1 World Steel Association
2 Modified from Shortfalls in Metal will challenge the steel industry; March 2024; Boston Consulting Group. Percentage 2021 to 2030 global demand and supply forecast
3 Company reports, Bloomberg, Kallanish
4 Source: ICA, CRU, Ducker Carlise, note: BEV = Battery Electric Vehicle; HEV = Hybrid Electrical Vehicle; ICE = Internal Combustion Engine

Structural Change

EAF demand. Shifts in scrap flows to impact Turkey

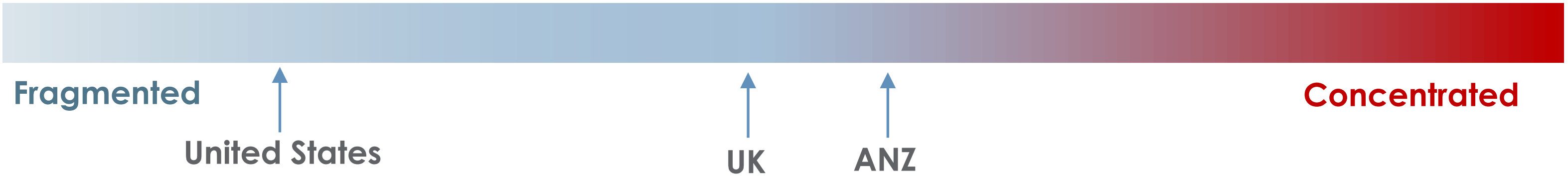
EAF Capacity (% of total ferrous production)[1]

	2014	2023	2028
US	67	75	79
ANZ	16	25	50
UK	22	19	50

Export Projections & Change (Mt)[2]

	2021 (Total)	2030 (Change)
EU	~19.5	(~4.5)
US	~18.0	(~7.0)
Canada	~4.9	(~2.0)
Japan	~7.3	(~2.0)
UK	~8.3	(~1.3)
Russia	~4.1	(~1.1)

Competitor Landscape In Metal Regions



1 Internal estimates
2 Modified from Shortfalls in Metal will challenge the steel industry; March 2024; Boston Consulting Group. Percentage 2021 to 2030 global demand and supply forecast

Simplification

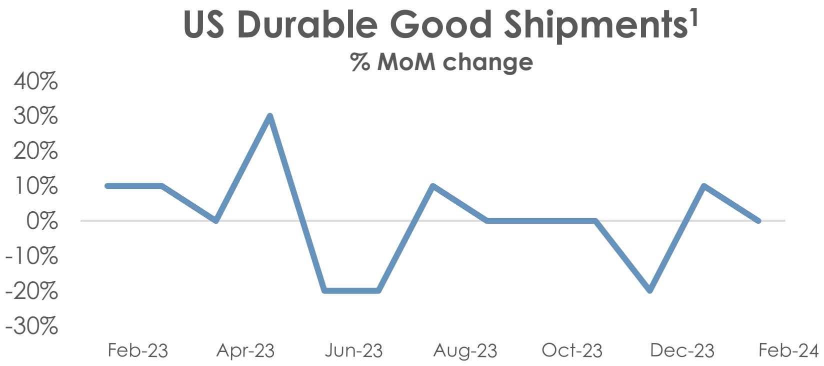
Improve execution, greater adaptability and resource optimisation

STRATEGIC ELEMENTS

Customers	Innovative & Agile	Operational Efficiency	The Strength of Our Network	Investing Responsibly
Suppliers and end users	Low-cost structure	Safety & sustainability	Domestic channels	Cash generation
Trusted reliable partner	Data informed	Asset utilisation	Efficient supply-to-customer delivery pathways	Efficient working capital
		Unprepared material at value		Capital management

Ferrous Scrap Markets

Tight supply and challenging steel markets impacting all our metal markets



US Durable Goods shipments have declined 9 of the last 13 months

Average age of US **Passenger Cars** up 18% in 8 years. Now 13.6 years[3]

Chinese steel exports exceed pre-Covid years

1 US Census Bureau
2 Bloomberg
3 Statista

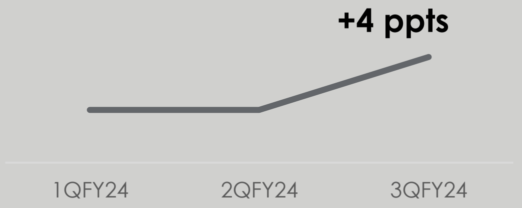
Operating Focus

NAM: Early positive outcomes

Performance Improvements Initiatives

- Margin focused; price discipline implementation; removed volume targets
- Reward unprepared scrap in buyer incentive program
- Barging for domestic sales delivery
- Increased low-copper shred volumes
- Implementation of cost-out program
- Leadership changes in key buying and selling roles
- Stopped sourcing from low-margin dealers
- Enhanced reporting for transparency on sales and buying activity

% Unprepared Scrap Metal[1,2]



% Domestic Ferrous Sales[3]

July – Dec 2023	Jan – Mar 2024
31%	43%

Trading Margin Percentage
2H24 vs HY24

1 Unprepared: Ferrous scrap in various forms that requires further processing such as shredding, shearing or torch cutting to meet customer requirements
2 Ratio of unprepared scrap metal to total intake volume
3 Ratio of domestic ferrous sales to total sales volume

UK Metal

Strategic review on track. Operating initiatives implemented.

Strategic Review

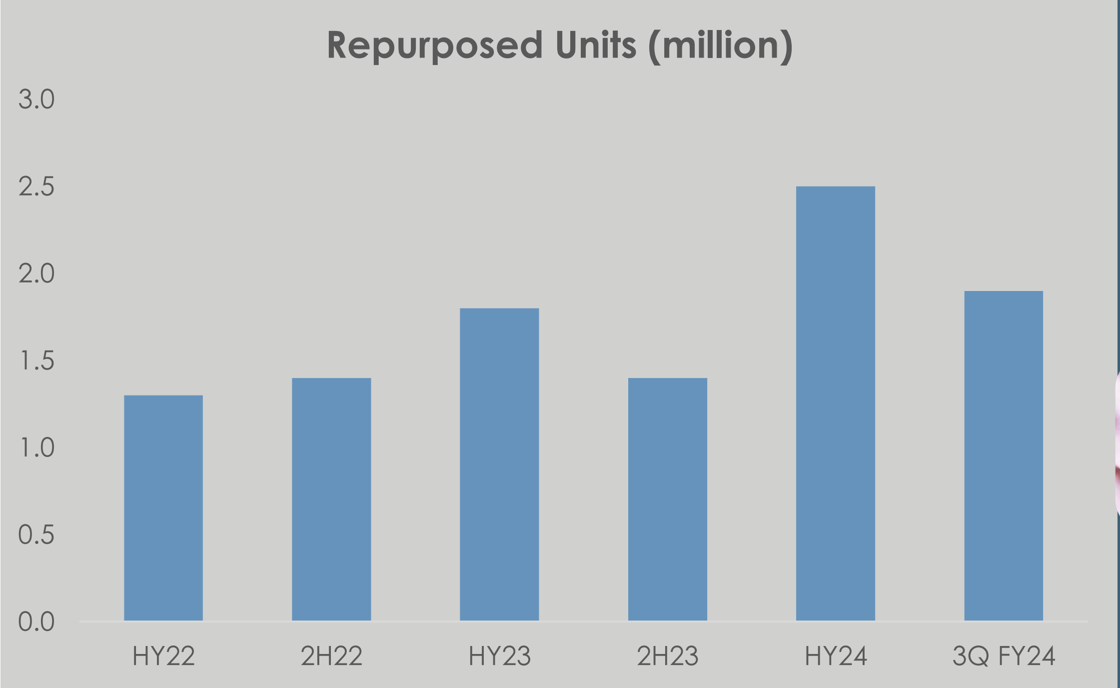
- Process on track
- UK Metal well positioned to capitalise on EAF shift
- Optionality: sale; JV/partnership; retain and restructure
- Strong interest
- Focus on best value outcome

Operational Improvement

- Closure of unprofitable sites
- Plant and facility cost savings
- Development of innovative products for future EAF demand
- Yield and product quality improvements in non-ferrous

Sims Lifestyle Services

Continue to grow repurposing business model



On track to deliver 5 million repurposed units in FY24

Create a world without waste to preserve our planet

Driving value through a purpose-led strategy

We enable the re-use of finite natural resources and the decarbonisation of our customers' supply chain, directly creating measurable positive impact for individuals, communities, industry and governments.

SIMS LIMITED