



**ASX & MEDIA RELEASE**

**(ASX: SGM, USOTC: SMSMY)**

**8 June 2022**

**Sims provides Underlying EBIT guidance of \$750 million to \$770 million for FY22**

Sims Limited (“Sims” or “The Company”) today provided guidance in relation to its FY22 financial results.

Consistent with the strong FY22 outlook provided at the Macquarie Conference on 5th May, Underlying EBIT for the year ended 30 June 2022 is expected to be in the range of \$750 million to \$770 million. It is worth noting that there are shipments scheduled to occur close to the year end and, in accordance with revenue recognition policies, this has the potential to impact whether EBIT is attributed to FY22 or FY23.

High metal prices and improved metal volumes have provided the main drivers of improvement over the FY21 result.

Alistair Field, CEO and Managing Director of Sims Limited, commenting on the announcement, said “our strategy has, to date, served us well in navigating the challenging price volatility experienced in the second half of FY22. Due to geopolitical and economic uncertainty and the associated volatility, we expect these challenging conditions to remain as we move into the first quarter of FY23.

“We are also closely managing the impacts of freight and logistics volatility, and actively seeking medium-term efficiency gains to assist in mitigating inflationary cost pressures across the Company.”

**Authorised for release by:** The Company Secretary, Gretchen Johanns.

**About Sims Limited**

Founded in 1917, Sims Limited is a global leader in metal recycling and providing circular solutions for technology, and an emerging leader in the municipal recycling and the renewable energy industries. Our approximately 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.simsltd.com](http://www.simsltd.com).

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