



**ASX & MEDIA RELEASE**

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

**19 December 2022**

## **SIMS LIMITED ANNOUNCES THE SALE OF SURPLUS LAND FOR US\$31.5 MILLION**

Sims Limited (“Sims” or “The Company”) is pleased to announce the sale of 8.2 acres of land, located at 250 Doremus Ave, Newark, New Jersey, for US\$31.5 million (approximately A\$46 million). Eighty-five percent of the proceeds will be received in December 2022, and the balance will be received before 30 June 2023.

This sale represents tangible progress in the company’s ongoing review of identifying unproductive or non-core assets for disposal, and subsequently redeploying the proceeds to core growth assets.

The previous sale of a 50.5 percent stake in Sims Municipal Recycling is an example of a non-core asset identified during this review process. The proceeds were recycled to substantially fund the acquisitions of Recyclers Australia and Atlantic Recycling Group.

Alistair Field, CEO and Managing Director of Sims Limited, commenting on the disposal, said: “This sale demonstrates our commitment to disciplined capital management. We will use the proceeds to fund core growth assets that deliver returns at or above our IRR hurdle of 15 percent. Selling unproductive and non-core assets allows us to free up capital to continue funding transformative assets, such as the Pinkenba land acquired in FY21, without significantly changing our capital profile.”

Mr Field added, “We have achieved excellent outcomes through recycling capital and anticipate further divestments.”

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

**About Sims Limited**

Founded in 1917, Sims Limited is a global leader in sustainability and an enabler of the circular economy that employs 4,400 employees who 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). The company's purpose, create a world without waste to preserve our planet, is what drives them 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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