



ASX RELEASE

(ASX:SGM, USOTC:SMSMY)

18 March 2026

MARKET UPDATE

Following continued price strength in both the non-ferrous and memory chip markets, Sims Limited (“**Sims**” or “**the Company**”) today provided a market update in relation to its expected FY26 financial performance. The operational impact on the Company’s performance from the Middle East conflict to date remains relatively limited outside of shipping and fuel costs.

FY26 Underlying EBIT for the Group is expected to be between \$350 million and \$400 million.

Underlying EBIT for Sims Lifecycle Services (“SLS”) is expected to be in the range of \$165 million to \$185 million for FY26, reflecting continued strength in DDR4 secondary-market pricing and sustained hyperscaler activity. The Company will provide additional information on the SLS business and key performance drivers at its Investor Day to be held in Nashville on 25 March 2026.

Despite ongoing elevated Chinese steel exports impacting scrap prices across export and ANZ domestic markets, the Metal business continues to be supported by strong non-ferrous prices, improved US domestic ferrous prices, and the focus on sourcing unprocessed material. Higher aluminium prices in reaction to supply concerns have contributed to a further uplift in Zorba prices. In anticipation of a strong third quarter, a materially improved second half performance is expected for both NAM and SAR. The outlook for ferrous prices in ANZ remains subdued in the short term.

The estimates provided in this trading update are unaudited and based on a number of specific assumptions. If these assumptions or current operating conditions change, the results may differ.

Authorised for release by: The Company Secretary

About Sims Limited

Founded in Australia in 1917, Sims Limited is a global leader in metal recycling and the provision of circular solutions for technology. Employing approximately 3,900 employees globally, the company operates more than 150 facilities across 13 countries. Sims Limited plays a vital role in helping increase circularity and decarbonisation by supplying recycled materials and re-purposed products. 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 its constant innovation and leadership in the circular economy. For more information, visit www.simsltd.com.

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