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## **Sims Metal acquires assets of Fairless Iron**

*Sunday, 05 Jul, 2009*

Sims Metal Management Limited has announced the acquisition of the assets of Fairless Iron & Metal LLC in Morrisville on the East Coast of the United States.

Fairless, a full service ferrous and non ferrous recycler, operates two principal facilities including a state of the art mega shredder, non ferrous recovery systems and a deep water port export facility. Fairless processes approximately 60,000 tons of scrap metal per month sourced principally from New Jersey, New York, Eastern Pennsylvania and the inland United States via rail.

Mr Daniel W Dienst group CEO of Sims Metal said that "We welcome Mr Tom and Mr Mike Mazza and their talented employees to the Sims Metal Management family. We look forward to their many contributions to our business for the years to come as we collectively focus on shareholder returns and an unwavering commitment to safety, the environment and the communities in which we operate."

The financial terms of the transaction were not disclosed, however, the purchase price consideration is not material to Sims Metal Management. The transaction will be immediately accretive to the earnings of Sims Metal Management.

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