



## Elemental Holding acquires Legend Smelting and Recycling to further strengthen its position in the US strategic metal recycling market

**Legend Smelting and Recycling, one of the US market leaders in strategic metal recycling, has joined the Elemental Holding Group. This is yet another acquisition that strengthens the Group's position in the global supply chain of critical raw materials. The total value of Elemental Holding's investments in the US market has reached nearly USD 100 million.**

Under the transaction, Elemental Holding Group has acquired 100 per cent of shares in Legend Smelting and Recycling (LSR). With 40 years' experience and a well-established reputation, LSR has a strong position in the US market for sourcing and green production of strategic metals. The company's facilities – located in Ohio, California, Illinois, Indiana and Texas – source raw materials from all across North America, including Mexico. LSR's annual turnover reached around USD 250m in 2020.

The acquisition of Legend Smelting and Recycling is yet another investment by Elemental Holding Group in the US strategic metal recycling segment. In December 2019, the Group took over a controlling stake in PGM of Texas, which has a large purchasing network with twelve locations across the United States, as well as a state-of-the-art processing plant and a chemical laboratory. Moreover, this May, the takeover of Maryland Core Inc. was finalized.

### **Krzysztof Spyra, Management Board Member at Elemental Holding, commented:**

*"The growing awareness of the global industry in the fields of ESG, computerization, electrification of the automotive industry, hydrogen technologies and the shift towards renewable energy sources generate a huge demand for precious metals, including platinum group metals (platinum, palladium, rhodium), as well as copper group metals (silver, gold). Boosting the recycling of all these crucial metals is key to meeting the growing technological and environmental challenges globally."*

*"By bringing together worldwide operating companies, we invest in the latest technologies to ensure that the production process of strategic raw materials is fully sustainable and follows the best ESG practices. Further strengthening our position in the US market is an important step towards creating a global urban mining leader in the segments of strategic 'green metals' production and the recycling of PGMs, electronics (gold, silver, copper, aluminum), and e-mobility (nickel, cobalt, lithium)."*

Elemental Holding Group is a manufacturer of economically strategic raw materials sourced in a sustainable and environment-friendly way, including through the processing of waste electrical and electronic equipment (WEEE), catalyst converters, printed circuit boards (PCBs) and non-ferrous metals. The Group is present in 15 countries across three continents: Europe, Asia and North America. Elemental Holding is one of 18 European companies (others include BASF, Solvay, Umicore, BMW, Saft, and Varta) notified by the European Commission under the European Industrial Policy, which aims to create a sustainable mobility value chain in the EU.

#### **Elemental Holding S.A.**

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