

ORBEX PRESS RELEASE

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Orbex launches world's first marketplace for authenticated recycled metals

23rd May 2023 – In response to the growing pressure on businesses to prioritize environmental responsibility and develop more sustainable supply chains, Orbex has launched the world's first marketplace for globally-recognized authenticated recycled metals.

The demand for secondary metals is predicted to overtake primary metals [within the next 20 years](#), with a market value potentially reaching up to [\\$500bn by the end of 2024](#). Currently, [400 million](#) tonnes of metal are recycled annually. Despite this, there is no globally-recognized, standardized authentication process to verify the origin of recycled metal and track its use through the supply chain. This prevents businesses from accurately accounting for their environmental impact in their ESG reporting. It also poses barriers for suppliers in enhancing the value of high-quality secondary metals.

Orbex addresses these challenges. The company, which has secured one of the largest supplies of recovered ferrous metal in North America as well as access to 2% of the global recycled aluminium and copper markets, applies a certification of origination (COO) for all secondary metal which is transacted via the new marketplace, detailing proof of provenance and origin.

Orbex develops authentication standards and processes as part of an open-source initiative at one of the most respected, independent non-profit standards bodies in the world, OASIS Open. These help empower businesses to make responsible sourcing decisions, enhance their ESG emissions reporting, and substantiate environmental credentials to stakeholders.

These standards have a tangible impact on an organization's work towards carbon goals, supply chain Greenhouse Gas Protocol regulatory frameworks – particularly Scope 3 - as well as international regulatory compliance. OASIS Open's previous work includes standards for electronic invoicing, and a standardized open interface allowing organizations to integrate biodiversity data into their software systems.

Orbex CEO Thomas Buchar said: "Orbex is driving much needed change by finally bringing globally-recognized standardization to an enormous market which until now has sat untapped and unimpeded. We are proud not only to be promoting sustainable practices in sectors which are traditionally hard to abate, while offering the unique opportunity to capitalize on increased demand for environmental commodities, ensure supply chain integrity, and assist multinationals in their transition to a circular economy."



“Orbex is the first piece of critical trading infrastructure and will remain the original and most trusted source for secondary metals. We’re looking forward to a future where we can offer a wide range of authenticated environmental commodities.”

Orbex, which is backed by leading metal recycler and processor SA Recycling, has plans to expand to other environmental commodities such as recycled plastic and organics. The company boasts a team of seasoned industry professionals, including CEO Thomas Buchar, CDO Antonella Amadei, formerly the Head of Global Development at the London Stock Exchange Group; Board Advisor Tyler Adams, COO of SA Recycling; and Roseann Palmieri from Sandhill East Advisors.

With global metal production accounting for [up to 7% of global GHG emissions](#), and recycling metal such as aluminium saving up to [95% of the energy needed to mine and produce primary metals](#), Orbex is driving positive change in some of the hardest to abate sectors, including aviation, automotive and construction. It is estimated that carbon emissions could drop by [600 megatons](#) each year by reusing steel and aluminium scrap alone.

ENDS

Notes to editors:

- Recycling metal can save as much as 95% of energy needed to mine and produce primary metals according to EuRIC.
- Global metal production accounts for 4-7% of global GHG emissions based on GlobalData’s calculation of total GHG emissions of major metal and mining companies worldwide by revenue, in 2021.
- The projected market value by 2024 for recycled metals is \$476.2 billion based on the findings of the Transparency Market Research (TMR) report “Recycled Metal Market: Global Industry Analysis, Size, Share, Growth, Trends, and Forecast 2015-2023”.
- 400 million tonnes of metal are recycled each year, as referenced in ASM Metal Recycling
- Carbon emissions could drop by 600 megatons each year by reusing steel and aluminium scrap alone according to 2020 Wood Mackenzie Report.
- OASIS Open is an ANSI-accredited 501(c)(6) nonprofit organization, founded in 1993, that supports community collaboration on open source and open standards projects. It holds direct submitter status with ISO, ITU, and other global authorities and conforms to international public policy requirements for open development.
- For more information about OASIS Open see [here](#).
- For more information about SA Recycling see [here](#).

About Orbex:

Orbex is a leading global marketplace to facilitate and accelerate efficient trading of environmental commodities, operating out of Chicago and London. In May 2023, Orbex launched the world’s first environmental commodities marketplace to offer fully authenticated recycled metals and is building a network of Authenticated Recycled Materials Originators



(ARCOs). Orbex is dedicated to assuring supply chain integrity and brand accountability to support emissions reporting, promote ethical sourcing and help companies transition to a circular economy. For more information and to join the marketplace, visit www.orbexmarket.com.

Contacts:

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