



ASX & MEDIA RELEASE

(ASX: SGM, USOTC: SMSMY)

4 August 2017

**SIMS METAL MANAGEMENT ANNOUNCES CEO SUCCESSION
AND TRADING UPDATE**

Sims Metal Management Limited (ASX:SGM, USOTC:SMSMY) today announced the departure of Managing Director & Group Chief Executive Officer Galdino Claro and the appointment of Alistair Field as his successor.

The Company also announced the departure of Group Chief Financial Officer Fred Knechtel and the appointment of Amit Patel as acting Group CFO.

John Glyde will succeed Mr Field in the role of Managing Director of Australia & New Zealand Metals (ANZ Metals).

In making the announcement, Sims Metal Management Chairman Geoff Brunson said, "I would like to acknowledge the contribution Galdino has made through his leadership over the past four years to the development and implementation of the transformation strategy. Under his leadership, the Company has made substantial progress."

"With our five-year strategic plan nearing completion, I am excited to have Alistair leading the Company through the next phase of its development with the business being well placed to leverage its strengthened market position. The Board and I are very confident in the outlook under Alistair's leadership."

Mr Field has been with Sims Metal Management since October 2015, and previously held the position of Managing Director of ANZ Metals. Mr Field has more than 25 years of experience in the mining, manufacturing, and logistics industries; including as Director of Patrick Terminals & Logistics Division for Asciano Limited and Chief Operating Officer for Rio Tinto's Alcan Bauxite and Alumina Division.

Mr Patel has been with the Company since 1997 and has nearly 30 years' experience in finance and accounting; including in his current position of Group Chief Accounting Officer, which he has held since 2008.

Mr Glyde has been with Sims Metal Management for over 20 years, working in senior leadership roles across the business in both Australia and the US.

Mr Field and Mr Patel will commence their roles with immediate effect. Mr Field will be based in the Company's New York Headquarters.

The Company will report its full year fiscal results on 25th August 2017. The results will be accompanied by an investor call and webcast hosted by Mr Field, where he will be joined by Mr Patel and Mr Bill Schmiedel, President Global Trade. Based on preliminary unaudited financial information, the Company expects underlying EBIT to be between \$180 million to \$185 million. Net cash as of 30 June 2017 is expected to be circa \$370 million.

About Sims Metal Management

Sims Metal Management is one of the world's largest metal recyclers with over 200 facilities, operations in 20 countries, and over 4,500 employees globally. Sims' core businesses are metal recycling and electronics recycling, with circa 50% of its revenue from operations in North America. 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).

Please visit our website (www.simsmm.com) for more information on the Company and recent developments.

Investor and media inquiries contact

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