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FOR IMMEDIATE RELEASE

MetalX Acquires Aluminum Shredding Business

WATERLOO, Ind. (September 8, 2015) – MetalX announced today that it has completed the acquisition of the assets and business of Metal Shred Industries LLC (MSI), a scrap aluminum toll processor located in Kendallville, Indiana.

MSI, founded in 2006 as an affiliate of Metropolitan Alloys, is in the business of shredding scrap aluminum on a toll basis for a variety of customers in the aluminum business. The company designed and operates a unique shredding and separation system that recovers and returns high quality shredded aluminum products to its customers, and has developed a reputation as the premier toll processor in the Midwest. MSI currently processes almost 20 million pounds annually.

MetalX intends to maintain the company's current toll processing relationships and volumes, but also plans to expand the scope of operations to include open market purchases. Over the next several months, the company estimates that annual volumes at this facility will increase to over 40 million pounds, and will serve as a key element of MetalX's ongoing efforts to develop new and more refined scrap aluminum products in support of its expanding aluminum business. The MSI name will be retired and the facility will be identified as MetalX, effective immediately.

In announcing the acquisition, MetalX CEO, Danny Rifkin said, "The addition of this operation fits perfectly into our aluminum strategy. The facility was specifically designed to shred and separate a broad range of scrap aluminum items and will accelerate our current plans to employ more sophisticated technologies to produce aluminum scrap products that can be represented with more consistent physical characteristics and chemistries." He added, "MSI's solid reputation and stable customer base is a credit to the expertise and customer focus of its employees, many of whom will join the MetalX team."

MSI principal, Gil Spilman, commented, "This is a good fit for both parties, as it will allow us to concentrate on our aluminum melting operations at nearby Aluminum Recovery Technologies, while still maintaining a close working relationship with a strong scrap processor right next door. I'm pleased with the transaction and look forward to an expanded business relationship with MetalX."

About MetalX

MetalX is a privately-held, independent scrap metal recycling business founded in 2012 by Danny and Neal Rifkin, third and fourth generation members of the Rifkin family, whose long history in the industry is well-known. MetalX is a full-service scrap metal recycling company engaged in ferrous and nonferrous scrap processing, brokerage, consulting and management, and specialized metal extraction from certain waste streams. The company is headquartered in Waterloo, Indiana, and now employs 170 people in four northeast Indiana facilities - Waterloo, Auburn, Kendallville, and Fort Wayne. For more information, go to www.metalx.net or call 260.232.3000.

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