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MetalX Forges Growth Strategy in Nonferrous

AUBURN, Indiana (November 18, 2021) – Following BlueScope’s November 4th announcement that BlueScope and MetalX had executed a binding agreement for BlueScope to acquire the ferrous business and assets of the scrap company, MetalX today released a statement outlining the strategic direction that will accelerate its continued growth in the nonferrous business.

“Completion of the transaction with BlueScope will allow us to direct all of our resources towards long-term growth in nonferrous metals, with particular emphasis on aluminum and copper recycling,” said Danny Rifkin, MetalX CEO. “We will be in position to redirect capital from the sale of the ferrous business into new investments in nonferrous, and expect those investments to include capacity additions, innovative application of technologies, and acquisitions that we consider to be strategic.”

Neal Rifkin, Executive VP added, “Our initial focus will be on further development and expansion of three key areas of our current business – wire chopping, aluminum melting, and aluminum shredding & separation technology. We see inherent synergies in integrating three complimentary skill sets into a cohesive strategy that will provide a broader range of products and services to customers.”

MetalX is an independent scrap metals 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 currently handles more than 200 million pounds of nonferrous scrap annually, and post-closing will be solely engaged in nonferrous scrap processing and trading, consulting and management services for industrial generators and consumers, and the development of innovative value-added processes in the aluminum and copper recycling segments. The company will be headquartered in Auburn, Indiana.

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