



ASX & MEDIA RELEASE

(ASX: SGM, USOTC: SMSMY)

15 August 2016

**SIMS METAL MANAGEMENT ANNOUNCES SALE OF  
ASSETS IN NORTH AMERICA METALS CENTRAL REGION**

Sims Metal Management Limited (ASX:SGM, USOTC:SMSMY) today announced the sale of certain metals recycling assets in the Central Region of North America to Steel Dynamics, Inc., effective 12 August 2016. The sale is related principally to selected metals recycling facilities located in Tennessee and Mississippi.

The sale was consistent with net book valuation for the assets, with total financial consideration not deemed material to the Company.

“The sale of our metals recycling operations in the Central Region represents a significant step in our initiatives to divest non-core assets and reallocate capital to our key markets,” said Galdino Claro, Group Chief Executive Officer of Sims Metal Management. “The divestment, in line with our strategy, will allow management to focus on our core operations. We are confident that service will continue to be delivered with the best outcomes for our employees, suppliers, and customers for years to come.”

Further update to recent strategic accomplishments will be provided when the Company releases its full year Fiscal 2016 results to the market on 25 August 2016.

**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 4,900 employees globally. Sims' core businesses are metal recycling and electronics recycling, with 55% of its revenue from operations in North America. The Company's ordinary shares are listed on the Australian Securities Exchange (ASX: SGM) as well on the Over the Counter market in the United States (USOTC: SMSMY).

Please visit our website ([www.simsmm.com](http://www.simsmm.com)) for more information on the Company and recent developments.

**Investor and media inquiries contact**

Todd Scott  
Group Vice President – Investor Relations

Tel: +61 4 0960 0352