



main 260.232.3000
fax 260.232.3001
toll free 855.2.MetalX

295 S Commerce Drive
Waterloo, IN 46793
www.MetalX.net

FOR IMMEDIATE RELEASE

MetalX Expanding Northwest Ohio Presence

Planning Greenfield Scrap Facility in Delta OH

WATERLOO, Indiana (August 9, 2017) – On the heels of last month’s acquisition of M&K Metal Processors in Delta, Ohio, MetalX announced today that it plans to invest \$35 million to build a greenfield, state-of-the-art scrap processing plant in Delta, Ohio. The company intends to develop its new facility on a 60-acre site across the street from North Star BlueScope’s flat-rolled steel mill.

When the first phase is fully operational, the facility is expected to handle over 500,000 tons per year and employ more than 80 people. Future plans will grow employment to over 100 people and annual volume to 700,000 tons. Key ferrous operations will include a heavy-duty shredder and recovery system, a production baler, mobile shears, and a high-capacity staging and distribution yard for prepared grades. Nonferrous operations will focus on shredded aluminum recovery and industrial scrap processing. The company will also operate a full-service fleet transportation hub to support industrial and wholesale suppliers.

Initial construction activities are slated to begin this fall, but are contingent on securing certain state and local economic development incentives, plus customary approvals and permits, all of which are in process. The plant will be fully operational within 12 months.

The facility will be the 2nd Ohio operation for MetalX, following the company’s recent acquisition of M&K Metal Processors, just east of Delta. The former M&K yard re-opened on July 17th as a MetalX branded operation. This facility will remain open after the mega yard is operational, and will focus on community recycling and commercial customers, but in the meantime, the 10-acre facility allows the company to competitively service industrial and commercial generators in northwest Ohio and southeastern Michigan.

MetalX President & CEO, Danny Rifkin said, “We have developed an outstanding relationship with the team at North Star Blue Scope, and see this as an opportunity to expand that relationship for the benefit of both parties. The site is ideally located with respect to logistics, given the proximity to the steel mill and concentration of industrial and wholesale generators in the region. These freight considerations, combined with the efficiencies associated with a state-of-the-art processing plant, will make us highly competitive in the marketplace.”

Rifkin added “We are pleased with how welcoming the Village of Delta and Fulton County have been, and look forward to becoming an active and contributing member of the community. We’ve been impressed with the character of the community, and consistent with our normal practice, intend to hire from the local area and support area businesses as we grow.”

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 the business of recycling, processing, and trading of scrap and secondary metals, as well as providing consulting and management services to industrial companies. The company is focused on creating value through relationships with suppliers and consumers. Headquartered in Waterloo, Indiana the company currently employs more than 200 people throughout six facilities concentrated in northeast Indiana and northwest Ohio.

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For additional information contact:**Michelle Brown****Direct: (260) 232-3031****Email: mbrown@metalx.net**