



ASX & MEDIA RELEASE

(ASX: SGM, USOTC: SMSMY)

6 March 2023

SIMS LIMITED TO SELL ITS 50% INTEREST IN LMS

Sims Limited ("Sims" or the "Company") today announced it had commenced a process to sell its 50% shareholding in LMS Energy Pty Ltd ("LMS"), Australia's leader in biogas-to-energy and methane abatement from waste. Founded in 1996, LMS owns and operates 36 biogas-to-energy facilities, 26 biogas flaring facilities and six solar projects. The LMS business collectively generates approximately 600,000 MWh of renewable energy and abates 4.6 million tonnes of carbon equivalent annually, making it one of the largest emissions reducers in Australia.

Alistair Field, CEO and Managing Director of Sims Limited, commented on the transaction: "Sims acquired its 50% stake in LMS in 2001. I am pleased with the growth achieved over the last 22 years. LMS has grown to be a leading bioenergy and methane abatement company in Australia and expanded into new markets including the United States. The business has an experienced, dedicated management team, and I am confident in its continued growth."

John Falzon, Chairman of LMS, commented on the transaction: "I founded LMS in 1996 and today it is one of the largest emissions reducers in Australia. Our focus every day is protecting the environment from the impact of waste. I am extremely proud of what we have accomplished and excited about the opportunities that lie ahead with a new partner. The relationship remains strong with Sims and we will always be grateful for their support. I believe in this business and my family is committed to continuing to grow our business to preserve the planet for future generations."

Sims identified the opportunity to sell its interest in LMS following a strategic review process. The proposed sale is consistent with the Company's business strategy to recycle capital and grow the core metal business.

Authorised for release by: The Company Secretary, Gretchen Johanns.

About Sims Limited

Founded in 1917, Sims Limited is a global leader in sustainability and an enabler of the circular economy that employs 4,400 employees who operate from more than 200 facilities across 15 countries. 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). The Company's purpose, create a world without waste to preserve our planet, is what drives them to constantly innovate and offer new solutions in the circular economy for consumers, businesses, governments and communities around the world. For more information, visit www.simsltd.com.

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