

ArcelorMittal today announces it has acquired Riwald Recycling ('Riwald'), a state-of-the-art ferrous scrap metal recycling business based in the Netherlands.

Transaction signing occurred yesterday with closing, which is subject to customary regulatory approvals, expected by the end of January 2023.

Riwald Recycling was founded in 1989. It operates two fully certified scrap metal yards in Almelo and Beverwijk, the Netherlands, both of which have direct port access. Riwald processed over 330,000 tonnes of ferrous scrap metal in 2021. It sources material from a wide range of suppliers including industrial companies, OEMs, demolition companies, traders, car dismantling companies and regional and national government. Riwald utilises high-specification technical equipment in the separation of materials. This ensures a high purity of materials at the end of the process and maximises the recovery from all types of scrap and waste it collects.

**Commenting, Geert Van Poelvoorde, ArcelorMittal Europe CEO, said:**

*"This is the third metal recycling acquisition we have undertaken this year, reinforcing the important role that scrap steel can play in our efforts to decarbonise and meet our target to reduce the carbon intensity of the steel we produce in Europe by 35 per cent by 2030. Although it is ultimately the various low-carbon emissions steelmaking technologies which we are developing and deploying which will take us to net zero, given the urgent need to make progress this decade we are working hard to move forward on all fronts. Therefore, securing access to the raw materials – scrap steel and direct reduced iron - required for low-carbon emissions steelmaking has a very important role to play. I would like to welcome Riwald's management team and employees to our group and look forward to working alongside its CEO, Gert Huzink, to further develop its business."*

**Gert Huzink, Riwald CEO, added:**

*'The shareholders are pleased to have found a like-minded new owner in ArcelorMittal and I look forward to continue as CEO with the full management team to support the metal recycling strategy of ArcelorMittal. Riwald has a long focus on sustainability, increasing recovery from recycled materials and CO2 reduction in our operations, all of which are well suited to support the decarbonisation strategy of ArcelorMittal.'*

Earlier this year ArcelorMittal announced the acquisition of several metal recycling facilities from [ALBA International Recycling](#) and the acquisition of [John Lawrie Metals](#). Together with Riwald, these three businesses processed over 1 million tonnes of scrap steel in 2021.

In its [second Climate Action report](#), published in July last year, ArcelorMittal outlined five levers which will enable the Company to achieve carbon-neutrality by 2050, one of which was increased use of scrap steel. As well as using scrap in an electric arc furnace, we can increase the use of low-quality scrap in the blast furnace-basic oxygen furnace steelmaking process by improving steel scrap sorting and classification, installing scrap pre-melting technology and adjusting the steelmaking process to accommodate scrap.