ArcelorMittal today announces it has signed an agreement to acquire Polish scrap metal recycling business, Zakład Przerobu Złomu ("Złomex"). Transaction closing, which is subject to customary regulatory approvals is expected during the first half of 2023.

Zlomex operates scrap yards in Krakow and Warsaw which last year processed and shipped almost 400,000 tonnes of ferrous scrap metal.

Zlomex supplies a range of steel mills and foundries with well-established relationships and has also been a long-standing supplier to ArcelorMittal's steel plants in Dąbrowa Górnicza and Warsaw. Zlomex is focused on ferrous scrap metal and has in 2022 expanded its Krakow operations with the installation of a new shredder and separation equipment and has invested into an enlargement of its Warsaw yard. ArcelorMittal is committed to supporting Zlomex's ongoing growth strategy.

This is the fourth scrap metal acquisition ArcelorMittal has undertaken in Europe during 2022, as the company continually seeks to enhance its ability to source scrap steel, a key raw material which supports the company's ability to reduce its carbon emissions.

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

"We have worked hard this year to secure greater access to the input materials we need for low-carbon emissions steelmaking. Acquiring four specialist scrap metal recyclers during the year is a very positive development and will play an important role in enhancing our ability to deliver low-carbon emissions steel.

"I'd like to welcome all Zlomex's employees to our group and look forward to working with them as we continue to execute our strategy to enhance our use of recycled materials in our steelmaking processes, reducing the carbon intensity of the steel we produce in the process. Alongside the technologies we are developing and deploying across our European business, this supports our ambition to lead the decarbonisation of our industry and meet our target of reducing the carbon intensity of the steel we produce by 35% by 2030."