



American Recycler

NewsVoice of Salvage, Waste and Recycling

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FOCUS: WASTE

Navigating fluctuating steel prices

by MAURA KELLER

mkeller@americanrecycler.com

The U.S. metal recycling industry sits at the intersection of economic cycles, global trade dynamics and technological innovation. With demand for steel and other metals tied closely to manufacturing, infrastructure and global supply chains, recyclers are navigating a landscape that is simultaneously full of opportunity as well as risk.

Fluctuating steel and scrap prices are a constant challenge for metal recyclers. Vince Pappalardo, head of the metals & advanced metals manufacturing team at Brown Gibbons Lang & Company, said that “when prices fluctuate month to month, recyclers are exposed to real earnings risk because of inventory. If you buy material at one price and the market moves against you before you sell it, margins can compress very quickly.”

This volatility also affects the flow of materials. “When prices are rising, you tend to see more scrap come into the system. When prices fall, some suppliers will sit on material and wait for prices to come back up, which can disrupt volumes and cash flow for recyclers,” Pappalardo explained. “It creates a situation where pricing has to change constantly, and that makes it harder to manage operations and profitability when the market is moving quickly.”

Ryan Lutz, who has led GA Group’s metals and metals manufacturing appraisal and field exam practice since 2010, echoes this sentiment. He pointed out that while volatility is not new, “there is probably a bit more angst around the unpredictable trade policy over the past year. Mills drive the sell price of scrap, so as long as the U.S. finished steel market is protected by the tariffs, the demand for scrap should remain strong.”

Brad Serlin, president of United Scrap Metal, offered a current snapshot of ferrous market conditions, noting that the sector is entering 2026 with tempered optimism. “The ferrous market is currently moving in a positive direction. Demand is lukewarm as export cargos aren’t providing strong enough competition to influence domestic mill buyers. Capacity utilization is hovering in the 74 to 75 percent range, which doesn’t support aggressive buying,” he said. Serlin also highlighted operational challenges, “Cash preservation is top of mind with steel producers, and weather conditions are starting to impact inbound flow and logistics, with rivers freezing and trucking becoming hazardous.”

He added that even if ferrous pricing strengthens in the near term, mills



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are still purchasing at levels lower than in 2024 and 2025, reflecting a cautious market. This dynamic, Serlin explained, has a direct effect on recyclers: “Depressed and lower ferrous pricing slows inbound flow as both collectors and industrial generators refrain from shipping. When the market is perceived to strengthen, it can stimulate demolition and inventory cleanouts as revenue becomes more impactful while helping offset expenses. The volatility can also be managed at the operating level by efficiently turning inventory rather than speculating on future pricing.”

Continuous Challenges

Metal recyclers face several headwinds beyond price fluctuations. According to Pappalardo, “one of the biggest challenges is ongoing consolidation. Smaller and mid-sized recyclers are competing with much larger, well-capitalized players including steel mills that own captive scrap operations. Those mills have somewhere to send their material regardless of market conditions, which puts independent recyclers at a disadvantage.”

Serlin emphasized the cost pressures and regulatory burdens facing recyclers. “The biggest challenges are the ongoing investments in machinery and equipment, plus rising operating expenses. This is a low-margin, capital-intensive business. Facilities must comply with local, county, state and federal regulations. Doing business right is expensive, while cutting corners is dangerous. Risk management, including specialized insurance coverage, protects customers but is costly. Competition is fierce and many players fail to quantify expenses accurately,” said Serlin.

Hubert de la Vauvre, director within

Brown Gibbons Lang & Company’s metals & advanced metals manufacturing team, emphasized that the industry relies heavily on market instinct and operational discipline. “At the end of the day, these businesses are very dependent on knowing when to buy and when to sell. That instinct and discipline is part of the DNA of successful recyclers and critical in managing through changing market conditions,” he said.

Global competition is also increasing. Pappalardo observed that, “There’s increased competition from foreign buyers entering the U.S. recycling market. These international players are often very well capitalized and smaller domestic recyclers don’t love the fact that they’re seeing more and more global players coming in.”

Beyond market and competitive pressures, the quality of the recycled material itself poses challenges. Diana Rasner, Cleantech Group’s lead for Materials & Chemicals and Waste & Recycling, highlighted the technical difficulties in recycling steel efficiently. “Iron ore grades are falling globally, meaning more rock has to be mined for the same amount of iron needed to produce one ton of steel,” Rasner explained. “Contamination and grade variation create downstream inefficiencies. From an economic standpoint, recycling steel back to as close to its original grade as possible is costly but essential for pricing.”

Strategies for Profitability

Despite these challenges, recyclers are deploying strategies to protect margins and sustain profitability. Pappalardo emphasized inventory management as a critical lever. “Keeping inventories low and moving material quickly helps reduce exposure to commodity price risk

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RERF opens nominations for recycled materials employee award

The Recycling Education & Research Foundation (RERF) has opened submissions for the Peter J. Avagliano Award. Now in its second year, the award was established by the family of Peter J. Avagliano to honor his memory and 53 year career as a major figure in the recycled materials industry.

“Peter J. Avagliano demonstrated exemplary dedication to the recycled materials industry, and an unwavering commitment to making a difference in the world,” said RERF chair Christine Gneiding, chief compliance officer at Intrametco. “As we mark the second year, we’re proud to continue honoring individuals who embody Peter’s qualities.”

The award will honor an early-to-mid career employee in the recycled materials industry who best exemplifies the legacy and impact that Mr. Avagliano had on the industry. The recipient will receive complimentary registration for one year to all ReMA virtual education events, a gift card and a commemorative plaque.

Important Information

- Nominees must be members of ReMA.

- Nomination Forms are due by Friday, March 6, 2026.

- Only the award recipient will be contacted.

Nominees Should:

- Demonstrate a commitment to the industry;
- Reflect leadership potential;
- Help everyone around them at the recycled material operation, in small and large tasks;
- Be a kind, respectful and considerate team member; and
- Exhibit a strong, hands-on work ethic.

Avagliano joined Schiavone-Bonomo (which in 1998 became Hugo Neu Schnitzer East, an affiliation of Hugo Neu Corp and Schnitzer Steel Industries) in 1950 as an assistant, then served as a plant worker, became a vice president in 1976 and executive vice president in 1985. He was active in the Institute of Scrap Iron and Steel and was president of the New Jersey Chapter from 1977 to 1979, as well as national chair of its foreign trade committee in the late 1970s and early 1980s.

The winner will be officially recognized at ReMA2026 in Las Vegas, Nevada.

Deposit return systems win American support

Circularity has become part of the public mindset, according to an international study commissioned by Every Can Counts that was conducted across 16 countries and more than 16,000 participants.

At the same time, deposit return systems (DRS) – also known as recycling refunds – are Americans’ chosen path to make circularity a reality.

Fifty-eight percent of Americans surveyed said they support DRS, with global support even stronger. Seventy-one percent of people around the world expressed support for DRS, with trust higher, as 88 percent believe containers returned through these systems are effectively recycled. The results of these programs drives this support. Aluminum beverage cans sold in the United States with a deposit have a 75 percent recycling rate, while aluminum beverage cans sold without a deposit have a 37 percent recycling rate. Globally, many DRS systems consistently deliver recycling rates above 90 percent.

“Deposit return systems are an effective, common sense approach to incentivize Americans to recycle used aluminum beverage cans,” said Scott Breen, president of Can Manufacturers Institute, lead organizer of the Every Can Counts U.S. chapter. “Not only does data from the United States and many countries around the world with active recycling DRS programs prove they are effective, but they are also universally

popular. We hope lawmakers will recognize and implement these programs as part of necessary reforms for recycling.”

The Every Can Counts study reinforces a 2022 survey of American voters, which showed overwhelming support for DRS programs. Currently 10 states, plus Guam, use DRS programs and support among residents in these states was 90 percent.

Half of global survey respondents associate circular packaging with being recycled back into the same type of product repeatedly, and only 43 percent with being reusable. At the same time, 57 percent define recyclable packaging as “designed for circularity,” showing that the concept resonates with consumers.

“Circularity doesn’t have to be complex,” said David Van Heuverswyn, global director of Every Can Counts. “Infinitely recyclable and already widely collected, aluminum cans are proof that truly circular packaging is possible. What’s missing is awareness.”

Meanwhile, 87 percent agree that, to protect the environment, all single-use drink packaging – from beverage cans to glass and PET bottles – should be included.

The findings reveal that convenience and incentives are key to influencing change in recycling habits. Seventy-one percent even support adjusting deposit fees by container size, showing a clear preference for fair, impactful solutions.

Glass Packaging Institute calls for submissions for 2027 Clear Choice Awards

The Glass Packaging Institute (GPI) announced the official call for submissions for the 2027 Clear Choice Awards, the premier recognition program honoring outstanding glass packaging design in North America.

Since 1989, the Clear Choice Awards have celebrated brands that use glass packaging to elevate product quality, strengthen brand storytelling and support sustainability goals. The awards recognize glass as both a design medium and a circular packaging solution, highlighting how thoughtful packaging choices can build consumer trust and long-term value.

New for 2027, GPI has introduced the Historic Bottle Reissued category, recognizing brands that thoughtfully revive and reuse legacy glass bottle designs. This category highlights how heritage packaging can be reintroduced in ways that honor craftsmanship, reinforce brand identity, and support reuse and circularity.

“Glass has always been about more than packaging, it’s about quality, trust and longevity,” said Scott DeFife, president of the Glass Packaging Institute. “The Clear Choice Awards spotlight brands that understand the role packaging plays in storytelling and sustainability. This year’s Historic Bottle Reissued category is a great example of how glass connects the past, present and future.”

Eligible products for the 2027 Clear Choice Awards were new products commercially available in North America

during 2025–2026 and fell within one of the official award categories:

- Beer, Cider & Malt Based Beverages
- Non-Alcoholic Beverages
- Wine
- Spirits
- Spirits-Based RTD/RTP
- Food/Dietary Supplements
- Cosmetics/Fragrances
- Historic Bottle Reissued – New!
- Sustainability & Innovation
- Global Member Company (Only current GPI association members were eligible to enter the Global Member Container category.)

Entries were evaluated by a panel of expert judges who evaluated submissions based on:

- Innovation: Creativity in function, materials or aesthetic
- Design: Attention-grabbing visual detail
- Shelf Impact: Distinctive presence in the retail environment
- Brand Inspiration: Strength of the product story and consumer connection

Entries were submitted online via the GPI submission form and filled or empty bottle samples for judging were sent by mail to GPI’s headquarters.

Winners of the 2027 Clear Choice Awards will be announced in 2027 and featured in digital and print media, as well as highlighted across GPI’s social media platforms.

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Steel prices

■ Continued from Page A1

and limits the impact of market volatility,” he said. Lutz adds that remaining disciplined on the buy side is equally important.

Serlin highlighted the human capital and cultural aspects of profitability. “Profit can be enhanced by having great people who are well trained and work collaboratively. The top-performing companies in the industry have strong culture, organized strategy and goal-oriented teams. A mission, core values and vision create essential alignment.”

Technology also presents opportunities to improve efficiency and reduce costs. Rasner points to AI-driven metal sortation as a promising frontier. “AI is becoming a great frontier for metal sortation, helping with upstream bottlenecks that later lead to better downstream efficiency and cost reduction. Companies like Sortera and Grey Parrot are making it possible to process contaminated or mixed materials more efficiently, which can significantly improve margins.”

Ever-Evolving Outlook

Looking ahead, industry experts are cautiously optimistic. De la Vauvre said that “the medium-term outlook is constructive. As manufacturing continues to reshore and infrastructure, power generation and data center development expand in the U.S., that creates more



stable demand for steel and, in turn, ferrous scrap.”

Serlin added that the industry is experiencing a short-term lag in demand. “The economy continues to play a ‘wait and see’ game. Tariffs aren’t fully resolved, and both business-to-business and consumer demand isn’t driving order books to levels where mills and foundries feel comfortable growing inventories. Companies that aren’t well capitalized or haven’t adjusted credit facilities are feeling the pain of slower mill and foundry payments coupled with customers seeking accelerated terms.”

Indeed, the U.S. metal recycling industry remains a complex ecosystem shaped by global trade, market volatility, technology and regulatory influences. Recyclers who balance operational discipline, technological adoption and cultural strength are positioned to thrive, even in volatile markets.

“With winter conditions, scrap flows are tightened, so supply is somewhat constrained and pricing is strong,” Lutz said. “But as flows loosen in spring, the U.S. market remains attractive for scrap to stay onshore, provided tariffs keep finished steel prices high.”

BlueScope rejects takeover proposal



The board of BlueScope has unanimously rejected the unsolicited, non-binding, indicative and conditional takeover proposal received from a consortium comprising SGH Limited and Steel Dynamics, Inc.

The takeover proposal offered to acquire all of the shares in BlueScope by way of a scheme of arrangement at a price of \$30 cash per share, less the value of future dividends paid by BlueScope. Given the time required to implement any takeover of BlueScope, the effective value of the proposal for BlueScope shareholders would be less than \$30 per share, with all upside value for the sole benefit of the consortium. The takeover proposal was subject to numerous conditions, including the consortium undertaking extensive due diligence on the Company on an exclusive basis and securing significant debt financing.

The board unanimously rejected the takeover proposal on the basis that it very significantly undervalued BlueScope.

BlueScope chair, Jane McAloon, said, “Let me be clear – this proposal was an attempt to take BlueScope from its shareholders on the cheap. It drastically undervalued our world-class assets, our growth momentum, and our future – and the board will not let that happen.”

“This is the fourth time we’ve said no, and the answer remained the same – BlueScope is worth considerably more than what was on the table.”

The consortium’s takeover proposal failed to adequately recognize the value of BlueScope’s assets and comes at a time of lower steel spreads in Asia. If steel spreads and FX rates reverted to historical average levels, this would be expected to generate an additional \$400 to \$900 million of EBIT per annum relative to FY2025.

The takeover proposal also failed to adequately reflect the value expected to be delivered from various initiatives, including:

- The acceleration in free cash generation as the current \$2.3 billion capital program is completed,
- The targeted \$500 million per annum earnings uplift from growth initiatives and investments well underway,
- BlueScope’s ongoing business improvement initiatives, including the \$200 million of cost and productivity improvements expected to be delivered in FY2026, and
- The monetization of BlueScope’s 1,200 hectare land portfolio, now being rezoned and developed.

The takeover proposal also fails to appropriately value the significant synergies and other benefits available to the consortium. Further, given the consortium are seeking to debt-fund the takeover, and BlueScope had virtually no net debt at FY2025, the bidders are seeking to use BlueScope’s balance sheet to help fund their opportunistic takeover proposal.

The board of BlueScope previously considered and unanimously rejected three separate unsolicited approaches. In late 2024, a different Steel Dynamics-led consortium offered \$27.50 and then \$29.00 per share for all of BlueScope. In both proposals, Steel Dynamics would have acquired BlueScope’s North American businesses.

In early 2025, Steel Dynamics offered to acquire all of BlueScope, retain its North American operations and distribute the non-North American assets to BlueScope shareholders, valuing North America at \$24 per share and asserting the value of the remaining assets to be at least \$9 per share.

These approaches were rejected as they significantly undervalued BlueScope and its future prospects, and presented significant execution risk in relation to regulatory outcomes. The Board of BlueScope continues to optimize value for its shareholders across all of its businesses and regularly assesses all options to accelerate realization of this value.



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877-777-0043 | Fax 419-931-0740

Owner and Publisher

ANDREW FOURNIER
news@AmericanRecycler.com

Founder and Editor-in-Chief

ESTHER G. FOURNIER
news@AmericanRecycler.com

Print and Digital Production

JAN MEYER
jan@AmericanRecycler.com

Marketing Representatives

MARY M. THORNTON
maryt@AmericanRecycler.com
JAN MEYER
jan@AmericanRecycler.com

Circulation Manager

DONNA L. MCMANUS
news@AmericanRecycler.com

Writers and Contributors

MAURA KELLER
mkeller@AmericanRecycler.com
MARY M. THORNTON
maryt@AmericanRecycler.com

Production Offices

28300 Kensington Ln, Ste 500
Perrysburg, OH 43551
877-777-0043
AmericanRecycler.com

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Every Can Counts and Open Water debut recycling themed cage



Every Can Counts U.S., a program dedicated to catalyzing away-from-home recycling of aluminum beverage cans in the United States, announced a new activation with Open Water at Intuit Dome in Inglewood, California.

The recycling activation features more than 1,200 empty Open Water aluminum beverage containers inside of a Clippers-themed recycling cage. This aluminum fabricated cage was built in California and highlights the value of recycling used beverage cans at away-from-home events.

“Intuit Dome is redefining what sustainability can look like in professional sports venues and we couldn’t be more excited to partner with Every Can Counts to celebrate these efforts,” said Niki Mazaroli, director of sustainability and community engagement at Open Water. “Their leadership shows how world class entertainment and environmental responsibility can go hand-in-hand – and we’re

grateful that Open Water can play a part in eliminating plastic waste and keeping aluminum in the circular economy.”

Aluminum is infinitely recyclable. And aluminum beverage cans are the most sustainable beverage package on virtually every measure. Recycling aluminum cans also helps to save energy and reduce waste.

“We are thrilled to celebrate this new partnership with Open Water by launching a first-of-its-kind recycling cage at Intuit Dome’s Plaza,” said Tim Ebner, vice president of marketing and communications at Can Manufacturers Institute and a lead organizer of the Every Can Counts U.S. chapter. “The Every Can Counts recycling cage will inspire people to recycle by highlighting the sustainability success of aluminum beverage cans. Used beverage cans are easily recyclable, moving on average from the recycling bin to newly formed cans in less than 60 days on average, and they are a circular solution.”

TDEC seeks nominations for Governor’s Environmental Stewardship Awards

The Tennessee Department of Environment and Conservation (TDEC) will celebrate the 40th year of the Governor’s Environmental Stewardship Awards in 2026 and invites Tennesseans to submit nominations for the upcoming honors.

The awards recognize individuals, businesses and other organizations for their commitment to preserving the state’s natural resources.

“We are always excited to recognize the best environmental stewards in Tennessee, so these awards carry special meaning,” said David Salyers, TDEC commissioner. “It is rewarding to know so many Tennesseans are committed to protecting the environment.”

The honors include 10 categories: Agriculture and Forestry; Building Green; Clean Air and Transportation Solutions; Energy and Renewable Resources; Environmental Education and Outreach; Materials Management; Natural Resources;

Sustainable Performance; Water Quality and Lifetime Achievement.

Any individual, business, organization, educational institution or agency is eligible to be nominated, provided it is in Tennessee and the project was fully implemented and/or finalized in the two years prior to Dec. 31, 2025. Nominations can also be for long-term projects finalized by the year prior to the nomination deadline. All nominees must have a minimum of three consecutive years of overall environmental compliance with TDEC. Self-nominations are encouraged.

A panel of judges from the agricultural, conservation, forestry, environmental and academic professions will select award recipients based on criteria including level of project or program completion, innovation and public education. The deadline for nominations is March 13. Award recipients will be announced in the summer.

NWRA celebrates Hall of Fame Class of 2026 Leaders

The National Waste & Recycling Association (NWRA) named their Hall of Fame Class of 2026: Frank Antonacci and Jerry Antonacci and Dennis Pantano. These industry leaders will be formally inducted during NWRA's Annual Awards Gala in June, held as part of the inaugural Waste Leadership Summit in Washington, D.C.

NWRA's Hall of Fame honors individuals whose careers reflect exceptional leadership, long-standing service and transformative contributions to the waste and recycling industry. This year's inductees exemplify those values through decades of innovation, mentorship, operational excellence and commitment to advancing the industry.

"The Hall of Fame reflects the highest standards of leadership and service in our industry," said Don Ross, chairman of the NWRA board of trustees and president of The Don Ross Group. "Frank Antonacci, Jerry Antonacci and Dennis Pantano have each demonstrated an unwavering commitment to building strong organizations, investing in their people and advancing the waste and recycling industry through integrity and innovation. Their collective impact will be felt for generations to come."

This year, McNeilus Truck & Manufacturing will be the Hall of Fame Sponsor for the 2026 Annual Awards Gala.

Frank Antonacci and Jerry Antonacci

Few leaders have done more to reshape how New England collects, moves, and recovers materials than Frank and Jerry Antonacci. The family's legacy began when Antonacci started with Somers

Sanitation, a single truck serving residents in Somers, Connecticut. From that one-truck operation, the family built a multi-state enterprise with more than 500 frontline trucks and a workforce of approximately 1,500 employees across multiple companies, combining disciplined operations with a culture of innovation and community commitment that has helped set the standard for independent service providers across the region.

Today, the family of companies, including All American Waste, Murphy Road Recycling and F&G Recycling, collectively recognized as one of the largest privately held, family-owned waste and recycling organizations in the United States. Their leadership has transformed a local hauler into a regional platform that continues to set benchmarks for service excellence across New England and beyond.

Their commitment to innovation is exemplified by the All American Materials Recovery Facility (MRF) in Berlin, Connecticut, recognized as Recycling Facility of the Year in 2023. Among the largest and most technologically advanced facilities in North America, the MRF reflects the brothers' long-term investment in recycling technology, sustainable operations and best-in-class service and was wholly financed by the company.

Dennis Pantano

With more than five decades of leadership in the waste and recycling industry, Dennis Pantano is widely regarded as a strategic operator, mentor and builder of high-performing organizations. His



career began in 1974 as an owner of Fredonia Sanitary Services in Dunkirk, New York, a solid waste collection company serving western New York and Pennsylvania. In 1976, he founded IVS Environmental Services, a hazardous waste transportation and remediation firm serving the northeastern United States, which he successfully led through its growth and eventual sale in 1996.

Pantano went on to hold senior leadership roles with some of the industry's most recognized companies, including Browning-Ferris Industries; Waste Management of New York; Progressive Waste Solutions and Casella Waste Systems. Across each of these companies, he built a reputation for developing multi-million-dollar regional operations grounded in strong financial performance, disciplined execution and long-term market strategy.

Since joining Coastal Waste & Recycling in 2020 as senior vice president of operations, Pantano has played a

central role in guiding the company's rapid expansion and operational integration. During his tenure, Coastal has grown from approximately seven locations and 100 employees to more than 40 locations across three states and a workforce exceeding 1,600 team members, supported by a successful strategy that included more than 20 acquisitions. His leadership emphasizes integrity, mentorship and continuous improvement, fostering a culture that develops future leaders while navigating the operational and economic challenges facing the industry.

A long-standing supporter of NWRA since the 1980s, Pantano has encouraged active engagement across the organization, including participation in industry conferences, legislative chapters and leadership boards. Through both his professional accomplishments and his commitment to growing the next generation of industry leaders, Pantano has left a lasting imprint on the waste and recycling landscape.



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AUTOMOTIVE

EU Council and Parliament strike agreement

The Council presidency and the European Parliament's representatives reached a provisional agreement on the regulation concerning circularity requirements for vehicle design and the management of end-of-life vehicles (ELVs). The new rules will replace the two existing directives and set requirements to ensure that new vehicles are designed in a way that supports their re-use, recycling and recovery.

The new regulation is a cornerstone of the European Green Deal and the circular economy action plan, aiming to transition the automotive sector to a more circular model. It introduces measures across the entire life cycle of vehicles, from design and production to their end-of-life treatment, with the twofold goal of enhancing environmental protection and ensuring the proper functioning of the single market. A key focus is tackling the persistent problem of "missing vehicles" through enhanced traceability and control measures.

This provisional agreement marks a significant step towards a circular economy for the European automotive sector. They have succeeded in agreeing on a robust framework that closes loopholes, ensures valuable materials are kept within the EU economy and curbs the export of polluting, non-roadworthy vehicles to third countries. The new regulation will drive forward innovation in sustainable design and create a stronger, cleaner market for materials and components.

The new regulation significantly expands the scope of the previous directives to cover more vehicle categories, thereby capturing a larger share of the EU's vehicle fleet and components for circular economy requirements.

It continues to fully apply to passenger cars and light commercial vans, but the agreement extends the treatment requirements (collection, depollution, mandatory removal of parts) to include all regular heavy-duty vehicles (e.g., trucks), motorcycles and special purpose vehicles (both small and heavy-duty).

The co-legislators agreed to exempt small volume manufacturers of heavy-duty special purpose vehicles.

The co-legislators set out requirements to ensure that new vehicles are designed to facilitate the recycling, re-use and remanufacturing of parts and components. A core element of the agreement is the introduction of mandatory targets for recycled content, notably plastics, in new vehicles. These targets of recycled plastics will be phased in over 10 years:

- 15 percent in 6 years
- 25 percent in 10 years

A minimum of 20 percent of this recycled plastic must come from closed-loop recycling (that is, material recovered from end-of-life vehicles) to ensure valuable materials are retained within the EU's circular economy.

Based on a feasibility study to be finalized within one year after the entry into force of the regulation, the Commission must introduce future targets for other materials such as recycled steel, aluminum, magnesium and critical raw materials by a delegated act. The focus remains on ensuring that these targets are met through the use of post-consumer waste.

Around 3.5 million vehicles disappear without a trace from EU roads each year – and are exported, dismantled or disposed of illegally. To tackle the issue of "missing

vehicles" and illegal dismantling, the agreement introduces clearer rules on the distinction between a used vehicle and an end-of-life vehicle (ELV).

A clear set of criteria is established to definitively determine when a vehicle is considered waste (i.e. an ELV). Once a vehicle meets these criteria, it must be treated by an authorized treatment facility (ATF) and cannot be legally exported or resold as a used vehicle.

The agreement also establishes a strict framework for transfers of ownership by economic operators. For transfers by private persons, a risk-based approach is adopted, requiring documentation in situations most likely to lead to vehicles going missing, such as when:

- The vehicle is declared an economic total loss by an insurance company
- The sale is concluded via an online platform, exclusively conducted without physical handover of the vehicle between the seller and buyer

Extended producer responsibility

The agreement significantly strengthens the principle of extended producer responsibility (EPR), making producers financially and organizationally responsible for the entire lifecycle of their vehicles.

This responsibility covers promoting design for circularity and ensuring the free take-back and proper treatment of all end-of-life vehicles.

To ensure the system functions across the EU single market, the regulation establishes a cross-border EPR mechanism, making sure that producers remain financially responsible for the treatment of their vehicles regardless of the member state where the vehicle reaches its end of life.

Exports

The regulation bans the export of used vehicles that are no longer roadworthy, ensuring the EU complies with its commitments to not contribute to pollution in third countries and to retain valuable materials within its territory. The co-legislators agreed that the ban would start applying after five years following the entry into force of the regulation.

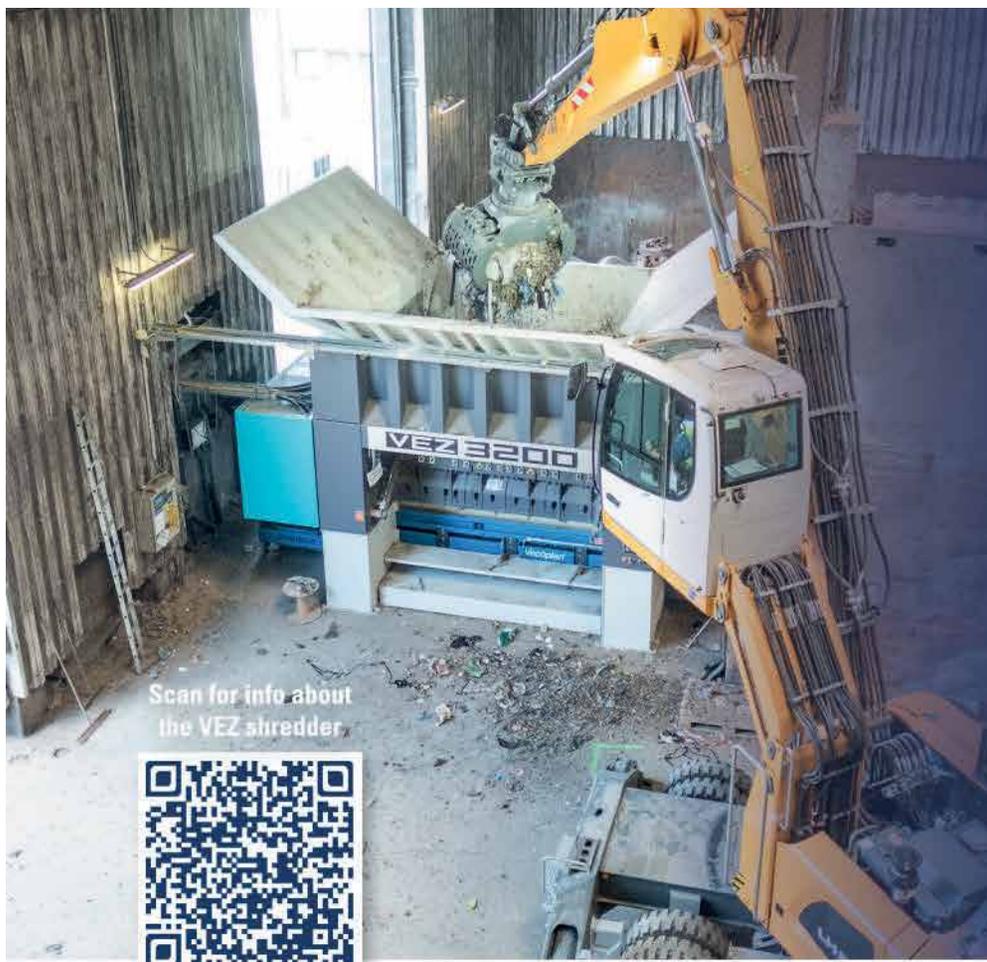
Next steps

The provisional agreement must now be endorsed by the Council and the Parliament before being formally adopted. The regulation will start applying two years after its entry into force.

Background

Over 6 million ELVs (vehicles that reach the end of their life and are treated as waste) are generated in the EU every year. Inadequate management of ELVs creates pollution and loss of tons of materials. The automotive manufacturing industry is one of the most resource-intensive sectors in the EU and among the largest consumers of primary raw materials such as steel (over 7 million tons/year), aluminum (around 2 million tons/year), copper (6 percent of overall EU consumption, used for automotive parts) and plastics (6 million tons/year), but makes little use of recycled materials.

Existing rules have resulted in improved collection of ELVs and increased recycling of ELVs to around 85 percent of the materials that they contain. Most of these materials are metal waste, which is shredded and not sufficiently sorted or valorized and only 19 percent of plastics from ELVs is recycled. Trucks, buses and motorbikes are not covered by existing legislation.



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METALS

Nucor reports results for the fourth quarter 2025

Nucor Corporation announced consolidated net earnings attributable to Nucor stockholders of \$378 million, or \$1.64 per diluted share, for the fourth quarter of 2025. Excluding impairment charges taken during the quarter, Nucor's fourth quarter of 2025 adjusted net earnings attributable to Nucor stockholders were \$400 million, or \$1.73 per diluted share. By comparison, Nucor reported consolidated net earnings attributable to Nucor stockholders of \$607 million, or \$2.63 per diluted share, for the third quarter of 2025 and \$287 million, or \$1.22 per diluted share, for the fourth quarter of 2024.

Reflected in the fourth quarter of 2025 losses and impairments of assets are charges of \$21 million, or \$0.08 per diluted share, related to the closure or repurposing of certain facilities in the steel products segment. Also included in the fourth quarter of 2025 losses and impairments of assets are charges of \$6 million, or \$0.01 per diluted share, related to the impairment of certain non-current assets in the steel mills segment.

Analysis of Fourth Quarter of 2025 Results Compared to the Third Quarter of 2025

The steel mills segment earnings decreased in the fourth quarter of 2025 due to lower volumes and margin compression, primarily in sheet. In the steel products segment, earnings declined in the fourth quarter on lower volumes and higher average costs per ton, partially offset by higher average realized pricing. The raw materials segment earnings decreased in the

fourth quarter mainly as a result of two scheduled outages at our direct reduced iron facilities that were partially offset by insurance recoveries.

Financial Strength

At the end of the fourth quarter of 2025, Nucor had \$2.70 billion in cash and cash equivalents and short-term investments on hand. The company's \$2.25 billion revolving credit facility remains undrawn and does not expire until March 2030. The company continues to have the strongest credit ratings in the North American steel sector (A-/A-/A3) with stable outlooks at Standard & Poor's, Fitch Ratings and Moody's, respectively.

Commitment to Returning Capital to Stockholders

During the fourth quarter of 2025, Nucor repurchased approximately 0.7 million shares of its common stock at an average price of \$145.23 per share (approximately 5.4 million shares during the full year 2025 at an average price of \$128.66 per share). As of December 31, 2025, Nucor had approximately \$406 million remaining authorized and available for repurchases under its share repurchase program. This share repurchase authorization is discretionary and has no scheduled expiration date.

On December 1, 2025, Nucor's board of directors declared a cash dividend of \$0.56 per share. This cash dividend is payable on February 11, 2026, to stockholders of record as of December 31, 2025 and is Nucor's 211th consecutive quarterly cash dividend.

Steel shipments up 4.9 percent



American Iron and Steel Institute

The American Iron and Steel Institute (AISI) reported that for the month of December 2025, U.S. steel mills shipped 7,454,338 net tons, a 3.5 percent increase from the 7,205,093 net tons shipped in December 2024. Shipments were up 5.4 percent from the 7,073,659 net tons shipped in the previous

month, November 2025. Shipments for the full year 2025 are 90,953,066 net tons, up 4.9 percent vs. 2024 full year shipments of 86,698,917.

A comparison of shipments for the full year 2025 to the full year 2024 shows the following changes: corrosion resistant sheet and strip, up 4 percent, hot rolled sheet and strip, up 1 percent and cold rolled sheet and strip, down 4 percent.

Finished steel import market drops

Based on final Census Bureau data, the American Iron and Steel Institute (AISI) reported that the U.S. imported a total of 1,639,000 net tons (NT) of steel in November 2025, including 1,085,000 net tons (NT) of finished steel (down 5.2 percent and 18.7 percent, respectively, vs. October 2025). Total and finished steel imports are down 11.5 percent and 15.4 percent, respectively, year-to-date vs. 2024. Over the 12 month period December 2024 to November 2025, total and finished steel imports are down 10.5 percent and 13.3 percent, respectively, vs. the prior 12-month period. Finished steel import market share was an estimated 14 percent in November and is estimated at 19 percent over the first 11 months of 2025.

Key steel products with a significant import increase in November compared to October are heavy structural shapes (up 44 percent), blooms, billets and slabs (up 40 percent), line pipe (up 32 percent) and tin plate (up 18 percent). Products with a significant increase in imports over the 12-month period December 2024 to November 2025 compared to the previous 12-month period include tin plate (up 37 percent), line pipe (up 17 percent), wire rods (up 16 percent) and oil country goods (up 15 percent).

In November, the largest suppliers were Canada (257,000 NT, down 18 percent vs. October), Brazil (247,000 NT, down 16 percent), Mexico (165,000 NT, up 7 percent), South Korea (165,000 NT, up 28 percent) and Germany (85,000 NT, up 23 percent). Over the 12-month period December 2024 to November 2025, the largest suppliers were Canada (4,811,000 NT, down 27 percent vs. compared to the previous 12-months), Brazil (3,982,000 NT, down 16 percent), Mexico (3,013,000 NT, down 13 percent), South Korea (2,704,000 NT, down 6 percent) and Germany (1,160,000 NT, up 7 percent).

The largest suppliers were Canada (257,000 NT, down 18 percent vs. October), Brazil (247,000 NT, down 16 percent), Mexico (165,000 NT, up 7 percent), South Korea (165,000 NT, up 28 percent) and Germany (85,000 NT, up 23 percent). Over the 12-month period December 2024 to November 2025, the largest suppliers were Canada (4,811,000 NT, down 27 percent vs. compared to the previous 12-months), Brazil (3,982,000 NT, down 16 percent), Mexico (3,013,000 NT, down 13 percent), South Korea (2,704,000 NT, down 6 percent) and Germany (1,160,000 NT, up 7 percent).



Commodity		Zone 1	Zone 2	Zone 3	Zone 4	Zone 5
FERROUS						
#1 Bushelings	per gross ton	\$415.00	\$409.00	\$414.00	\$412.00	\$413.00
#1 Bundles	per gross ton	395.00	389.00	394.00	392.00	393.00
Structural	per gross ton	355.00	349.00	359.00	360.00	362.00
#1 & #2 Mixed Steel	per gross ton	291.00	292.00	291.00	297.00	290.00
Crushed Auto Bodies	per gross ton	205.00	215.00	212.00	211.00	214.00
Shredded Auto Scrap	per gross ton	402.00	400.00	402.00	400.00	410.00
NON FERROUS						
#1 Copper Bare Bright	per pound	5.82	5.17	5.16	5.20	5.50
#2 Copper Wire & Tubing	per pound	5.58	4.97	4.96	5.00	5.30
Aluminum Cans	per pound	.90	.89	.90	.90	.91
Al/Cu Radiators	per pound	2.77	2.75	2.72	2.71	2.74
Aluminum Radiators	per pound	.56	.57	.50	.47	.45
Heater Cores	per pound	1.38	1.31	1.29	1.27	1.26
Stainless Steel	per pound	.64	.63	.61	.63	.64

All prices are expressed in USD. Printed as a reader service only.

DISCLAIMER: American Recycler (AR) collects pricing and other information from experienced buyers, sellers and facilitators of scrap metal transactions throughout the industry. All figures are believed to be reliable and represent approximate pricing based on information obtained by AR (if applicable) prior to publication. Factors such as grades, quality, volumes and other considerations will invariably affect actual transaction prices. Figures shown may not be consistent with pricing for commodities associated with a futures market. While the objective is to provide credible information, there is always a chance for human error or unforeseen circumstances leading to error or omission. As such, AR is not responsible for the accuracy or completeness of the information provided, or for outcomes arising from use of this information. American Recycler disclaims any liability to any person or entity for loss or damage resulting from errors or omissions, including those resulting from negligence of AR, its employees, agents or other representatives.

U.S. Imports of Steel Mill Products by Country of Origin (thousands of net tons)									
COUNTRY	NOV. 2025 PRELIM	OCT. 2025 FINAL	% VAR. NOV. VS. OCT.	YTD 2025 (11 MON.)	YTD 2024 (11 MON.)	% VAR. 2025 VS. 2024	DEC. 2024 TO NOV. 2025	DEC. 2023 TO NOV. 2024	% VAR.
Canada	257	311	-17.5%	4,290	6,037	-28.9%	4,811	6,575	-26.8%
Brazil	247	294	-15.9%	3,868	4,384	-11.8%	3,982	4,719	-15.6%
Mexico	165	154	7.1%	2,687	3,190	-15.8%	3,013	3,481	-13.4%
South Korea	165	128	28.2%	2,495	2,601	-4.1%	2,704	2,869	-5.8%
Germany	85	69	23.2%	1,064	977	8.8%	1,160	1,083	7.2%
Taiwan	80	96	-16.9%	1,054	919	14.7%	1,146	943	21.5%
Japan	72	78	-7.7%	966	1,105	-12.6%	1,041	1,183	-12.0%
Vietnam	46	87	-46.6%	809	1,254	-35.5%	919	1,291	-28.8%
Netherlands	30	60	-50.2%	509	554	-8.2%	568	589	-3.5%
India	47	49	-4.3%	510	223	128.6%	540	238	127.4%
Romania	43	1	7826.7%	405	380	6.7%	504	414	21.7%
Turkey	45	71	-35.6%	479	414	15.7%	495	432	14.7%
China	23	30	-22.7%	386	444	-13.2%	449	476	-5.8%
United Arab Emir.	18	56	-67.4%	379	378	0.2%	405	400	1.0%
Egypt	1	4	-76.2%	339	270	25.7%	346	282	22.7%
All Other	314	241	30.0%	3,424	3,605	-5.0%	3,715	3,853	-3.6%
Total	1,639	1,730	-5.2%	23,664	26,735	-11.5%	25,799	28,828	-10.5%
memo EU-27	264	241	9.6%	3,660	3,863	-5.3%	4,083	4,169	-2.1%

METALS

Steel import permit applications decrease

Based on the Commerce Department's most recent Steel Import Monitoring and Analysis (SIMA) data, the American Iron and Steel Institute (AISI) reported that steel import permit applications for the month of December totaled 1,670,000 net tons (NT). This was a 0.8 percent decrease from the 1,684,000 permit tons recorded in November and a 1.9 percent increase from the November final imports total of 1,639,000. Import permit tonnage for finished steel in December was 1,206,000, up 11.2 percent from the final imports total of 1,085,000 in November. Full year 2025 (including December SIMA permits), total and finished steel imports were 25,334,000 NT and 18,711,000 NT, down 12.2 percent and 16.8 percent, respectively, from the same period in 2024. The estimated finished steel import market share in December was 15 percent and is 18 percent for full year 2025.

Steel imports with large increases in December permits vs. November final

imports include reinforcing bars (up 229 percent), wire rods (up 59 percent), plates in coils (up 38 percent), heavy structural shapes (up 36 percent) and hot rolled bars (up 29 percent). Products with a significant increase for the full year of 2025 vs. 2024 include stainless pipe and tube (up 34 percent), tin plate (up 24 percent), line pipe (up 17 percent), wire rods (up 14 percent) and oil country goods (up 14 percent).

In December, the largest steel import permit applications were for Brazil (227,000 NT, down 8 percent from November final imports), Canada (223,000 NT, down 13 percent), South Korea (205,000 NT, up 25 percent), Mexico (188,000 NT, up 14 percent) and Japan (80,000 NT, up 11 percent). For full year 2025, the largest suppliers were Canada (4,513,000 NT, down 31 percent), Brazil (4,095,000 NT, down 9 percent) and Mexico (2,874,000 NT, down 18 percent).

Crude steel production drops

World crude steel production for the 70 countries reporting to the World Steel Association (worldsteel) was 139.6 million tonnes (Mt) in December 2025, a 3.7 percent decrease compared to December 2024.

Crude steel production by region

Africa produced 1.9 Mt in December 2025, down 0.3 percent on December 2024. Asia and Oceania produced 99.7 Mt, down 6.3 percent. The EU (27) produced 9.9 Mt, up 3.9 percent. Europe, Other produced 3.8 Mt, up 13.8 percent. The Middle East produced 5.3 Mt, up 13.9 percent. North America produced 9.0 Mt, down 0.4 percent. Russia & other CIS + Ukraine produced 6.9 Mt, down

2.7 percent. South America produced 3.2 Mt, up 1.2 percent.

Top 10 steel-producing countries

China produced 68.2 Mt in December 2025, down 10.3 percent on December 2024. India produced 14.8 Mt, up 10.1 percent. The United States produced 6.9 Mt, up 3.6 percent. Japan produced 6.6 Mt, down 4.8 percent. Russia is estimated to have produced 5.8 Mt, down 4.4 percent. South Korea produced 5.2 Mt, down 2.4 percent. Turkey produced 3.5 Mt, up 18.5 percent. Iran is estimated to have produced 3.0 Mt, up 16.2 percent. Germany produced 2.7 Mt, down 0.2 percent. Brazil produced 2.6 Mt, down 1.9 percent.

Top steel-producing countries

	Dec 2025 (Mt)	% change Dec 25/24	Jan-Dec 2025 (Mt)	% change Jan-Dec 25/24
China	68.2	-10.3	960.8	-4.4
India	14.8	10.1	164.9	10.4
United States	6.9	3.6	82.0	3.1
Japan	6.6	-4.8	80.7	-4.0
Russia	5.8	-4.4	67.8	-4.5
South Korea	5.2	-2.4	61.9	-2.8
Turkey	3.5	18.5	38.1	3.3
Germany	2.7	-0.2	34.1	-8.6
Brazil	2.6	-1.9	33.3	-1.6
Iran	3.0	16.2	31.8	1.4

e-estimated. Ranking of top 10 producing countries based on year-to-date aggregate

Steel Dynamics reports 2025 financial results

Steel Dynamics, Inc. announced fourth quarter and annual 2025 financial results. The company reported fourth quarter 2025 net sales of \$4.4 billion and net income of \$266 million, or \$1.82 per diluted share. Comparatively, the company's sequential third quarter 2025 net income was \$404 million, or \$2.74 per diluted share, and prior year fourth quarter net income was \$207 million, or \$1.36 per diluted share.

"The teams delivered solid operational and financial performance across our operating platforms in 2025, generating annual net sales of \$18.2 billion, operating income of \$1.5 billion and adjusted EBITDA of \$2.2 billion," said Mark D. Millett, chairman and chief executive officer. "This performance demonstrates the strength and consistency of our cash generation, as we generated \$1.4 billion in cash flow from operations during the year, after investing \$450 million in growth working capital associated with our new aluminum products platform. Our three-year after-tax return on invested capital of 14 percent is a testament to our ongoing high-return capital allocation strategy. We are growing, returning capital to shareholders and maintaining strong returns as compared to best-in-class domestic manufacturers.

"We also achieved record annual steel shipments as imports declined from the elevated levels experienced during the first half of the year and as Sinton's year-over-year operating performance improved," said Millett. "We are seeing an improved flat rolled steel market environment, supported by domestic trade actions, manufacturing onshoring, infrastructure program funding, lower interest rates and the increasing regionalization of supply chains in the U.S. Long product steel demand remains very strong, especially for structural steel and railroad rail. Looking ahead, we expect to benefit from strong demand across our platforms."

Annual 2025 net income was \$1.2 billion, or \$7.99 per diluted share, with net sales of \$18.2 billion, as compared to net income of \$1.5 billion, or \$9.84

per diluted share, with net sales of \$17.5 billion for the same period in 2024.

Annual 2025 net sales increased 3.6 percent to \$18.2 billion and operating income declined 24 percent to \$1.5 billion, when compared to the same period of 2024. Decreased earnings were the result of lower realized pricing in the company's steel and steel fabrication operations. Annual 2025 operating income from the company's steel operations and steel fabrication operations declined \$155 million and \$260 million, respectively, when compared to the prior year. The average 2025 external selling price for the company's steel operations decreased \$15 to \$1,089 per ton compared to 2024 and the average ferrous scrap cost per ton melted at the company's steel mills increased \$1 to \$387 per ton.

Based on the company's differentiated circular business model and highly-variable cost structure, the company generated strong cash flow from operations of \$1.4 billion during 2025. The company also invested \$948 million in organic growth investments, paid cash dividends of \$291 million and repurchased \$901 million of its outstanding common stock, representing over four percent of its outstanding shares, all while maintaining strong liquidity of \$2.2 billion as of December 31, 2025.

"We anticipate that improving market conditions, including increased trade stability and a more favorable interest rate environment will support solid domestic demand for steel and aluminum products," continued Millett. "Steel pricing has improved and customer optimism remains solid across our businesses, as demand continues to be steady. Additionally, discussions with our customers further underscore the growing importance of lower-carbon, domestically produced steel and aluminum products, positioning our businesses for a sustainable long-term competitive advantage. As unfair trade practices diminish, policy clarity improves and U.S. manufacturing continues to expand, we believe a favorable market environment will follow."

Alton Steel to cease operations

Alton Steel, located in Alton, Illinois, has closed its operations at the facility effective January 2026. The decision follows a comprehensive review of the company's business operations and market conditions. Alton Steel Inc. was established in 2003 as a special bar quality (SBQ) steel mill producing rounds, round-cornered squares and bar-in-coil.

The closure will impact approximately 253 employees along with contractors and vendors.

The company is also coordinating with local officials and workforce development agencies to help ease the impact on the community.

"This is an incredibly painful decision for everyone involved," said chief executive officer Chris Ervin. "Our employees have shown exceptional dedication and skill for more than two decades of production. We have worked tirelessly to modernize this facility and remain competitive, but we've reached a point where the fundamental structural challenges cannot be overcome. The steel industry has changed dramatically, and as a privately held company, we cannot access the capital required to compete with larger, publicly traded competitors that have newer facilities and modern equipment."

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PLASTICS

PLASTICS economic analysis: What rising labor costs mean for plastics manufacturers in 2026

The Plastics Industry Association (PLASTICS) Chief Economist, Dr. Perc Pineda, has released a new economic analysis examining rising labor costs and the implications for plastics manufacturers in 2026. The analysis explores how cooling labor market conditions, minimum wage increases, wage compression and rising benefit costs are expected to affect overall operating expenses across the industry.



to preserve internal wage structures and employee morale. These adjustments carry direct cost implications.

Minimum wage increases can also generate wage spillover (or ripple) effects, whereby higher mandated wage floors lead to wage gains for workers earning above the minimum, extending the policy's impact beyond directly affected minimum-wage earners.

Cooler labor market, rising labor costs

How the labor market will evolve in 2026 remains uncertain, but conditions are expected to cool over the year. Total nonfarm job openings have been declining and employment growth has flattened. While the unemployment rate is projected to remain below 5.0 percent, labor costs are nevertheless expected to continue rising.

Average wages in U.S. plastics manufacturing remain well above the minimum wage, however, several states have enacted minimum wage increases effective in 2026. For businesses operating in these states, labor costs will increase. Additionally, three states (Alaska, Florida, and Oregon) are expected to increase their minimum wages later this year.

How minimum wage ripples through wages

One contributing factor is wage compression, an economic phenomenon in which increases in the statutory minimum wage prompts upward adjustments in wages above the minimum, narrowing pay differentials at the lower end of the wage distribution as employers seek

Dr. Pineda said, "For the year ahead, plastics manufacturers will need to carefully monitor both wage trends and employment cost dynamics. Minimum wage increases, wage compression and ripple effects, combined with rising benefit costs – particularly health insurance influenced by broader policy and regulatory changes – are likely to place upward pressure on total labor costs in 2026. By understanding these forces and incorporating projected changes in the ECI into budgeting and strategic planning, businesses can better anticipate cost pressures, maintain competitiveness and sustain workforce stability in an evolving labor market."

The Plastics Industry Association (PLASTICS) supports the entire plastics supply chain, including equipment suppliers, material suppliers, processors and recyclers, representing over one million workers in the \$551 billion U.S. industry.

The PSRA and R3vira collaborate to expand polystyrene recycling in Mexico City

The Polystyrene Recycling Alliance (PSRA), a North American coalition advancing scalable polystyrene (PS) and expanded polystyrene (EPS) recycling solutions, entered into a new strategic collaboration with R3vira, a Mexico City-based organization committed to community-driven polystyrene recovery across Latin America's largest metropolitan area.

double the collection capacity of its innovative "peque-ruta" (micro-route) system, from 12 to 24 active pathways, increasing recovery and recycling of high-impact polystyrene (HIPS) and expanded polystyrene (EPS) by 2026.

The collaboration supports PSRA's broader mission to enable a more robust circular economy for polystyrene across North America. By investing in proven collection and processing systems, the initiative demonstrates how polystyrene can be recovered, recycled and reused when infrastructure and end markets are in place.

PSRA's investment will specifically support critical infrastructure enhancements, including densification equipment, expanded warehouse facilities and workforce development across all 16 boroughs of Mexico City, the largest city in North America. Through R3vira's established partnership with Resirene, recovered materials will undergo complete closed-loop processing to produce FDA-approved recycled polystyrene resin for direct reintegration into new packaging applications.

The partnership will enable R3vira to

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WASTE

North Carolina awarded Department of War-funded METAL hub



North Carolina State University announced a new partnership with the Metallurgical Engineering Trades Apprenticeship & Learning (METAL) to enhance and scale up industry-driven training opportunities for current and prospective metalworking and manufacturing professionals. Led by IACMI The Composites Institute® with funding from the Department of War's Industrial Base Analysis and Sustainment Program, METAL strengthens and diversifies the U.S. metal manufacturing workforce, focusing on casting, forging and plate rolling.

The METAL (Metallurgical Engineering Trades Apprenticeships & Learning) program is a national network of universities offering immersive bootcamps, workshops and training modules in casting, forging and related processes. NC State's hub will fill a critical gap by adding powder metallurgy and powder-enabled forging to the curriculum – technologies now central to aerospace, defense and high-performance manufacturing.

"Integrating NC State into the METAL program amplifies our workforce development initiatives throughout the region," said Lucinda Curry, METAL National Workforce Manager at IACMI. "Many students and job seekers don't realize the innovation, technology and career potential in metal casting and forging. By collaborating with educational institutions, we're opening the door to exciting, high-impact careers in these vital industries."

At NC State, the hub will be co-led by Dr. Tim Horn, associate professor in mechanical and aerospace engineering, director of research at the Center for Additive Manufacturing and Logistics (CAMAL) and director of the powder

materials manufacturing facility; and Dr. Gracious Ngaile, professor in mechanical and aerospace engineering and director of the advanced metal forming and tribology lab. Together, they bring internationally recognized expertise in powder production, additive manufacturing and advanced forming processes.

The NC State METAL Hub will be open to the public, offering Bootcamps and Workshops – immersive training in powder metallurgy, additive manufacturing and forging, reaching K-12, students, apprentices and working professionals. The program will also feature the Manufacturing Road Show – a novel, week-long immersive manufacturing statewide engagement model in which participants visit and actively work with multiple North Carolina manufacturers to experience real-world scale industrial practices.

"By leveraging NC State's world-class facilities and expertise, we will prepare participants to meet the workforce needs of the aerospace and defense industries while ensuring North Carolina remains at the forefront of advanced manufacturing," said Horn.

Ngaile added, "Our hub will deliver hands-on training in the science and practice of metal forming and powder metallurgy, equipping engineers and technicians with the skills to drive innovation and competitiveness."

With this award, NC State joins leading institutions including Penn State, The Ohio State University, Michigan Tech, the University of Alabama at Birmingham and the University of Tennessee, Knoxville as part of the METAL network. The hub underscores NC State's commitment to advancing U.S. manufacturing competitiveness, strengthening supply chains and training a resilient workforce.

BUSINESS BRIEFS

Routeware moves corporate headquarters to Austin, Texas

Routeware, Inc., a provider of integrated technology solutions for the waste and recycling industry, announced the relocation of its corporate headquarters to Austin, Texas. The company previously operated as a remote-first organization with official headquarters in Portland, Oregon. The new office continues the company's remote-first model while creating a shared location for internal coordination, customer meetings and partner engagement.

Routeware's headquarters strategy supports flexibility for employees while forging stronger connections with customers. The Austin office will give Routeware's teams a practical setting for in-person work when projects, planning cycles or product discussions benefit from being together. It also provides a central place for customers and partners to meet with Routeware staff for demonstrations, training or collaborative sessions focused on operational needs. The company expects to expand its Austin employee base as its work in the region grows.

The office will also be used for company events and cross-functional initiatives. Teams will gather for workshops, onboarding and other activities that require shared space. The new headquarters offers Routeware a consistent point of contact.

Komar Industries acquires Metro Compactor Service, BaleForce and Chute Source

Komar Industries, a designer and manufacturer of waste and recycling processing solutions, announced the acquisition of Metro Compactor Service, Inc., BaleForce Recycling Equipment Inc. and Chute Source LLC. This acquisition brings together two market leaders to create a unified North American platform. The combined organization aligns Komar's strength in equipment manufacturing and service in the United States with Metro's long-standing role as a service leader and established OEM in Canada.

Together, they will operate the largest network of in-house service technicians in North America and expect to perform more than 90,000 service calls annually. The combination expands the platform's ability to better serve customers by delivering a broad equipment portfolio, responsive service and technology enabled solutions that support the full lifecycle of waste and recycling operations.





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BUSINESS BRIEFS

Al-Jon names new scrap sales manager

After 33 years with Al-Jon, Curt Spry will be stepping down from his role as sales manager, a position he has held since 2005. Spry's long-standing commitment, industry expertise and dedication to customer relationships have been instrumental in Al-Jon's success. While Spry will be transitioning away from day-to-day management responsibilities, he will remain involved with the sales team on a limited basis to support a smooth and seamless transition.

Mike Stout will assume the role of scrap sales manager. Stout has been with Al-Jon since 2007 and brings extensive product knowledge, strong customer relationships and a deep understanding of our customers' needs. Stout has worked closely with Spry for many years and is well positioned to continue delivering the high level of service our customers expect.

There will be no disruption to current points of contact or service.

Dart Controls names John Burch as president

Dart Controls, a leader in variable speed motor drives, controls and accessories for electric motors, has appointed John Burch as president. He brings extensive executive leadership experience in industrial manufacturing and business growth, having formerly led Bison Gear & Engineering Corp., where he guided the company's strategic initiatives, operational execution and market expansion in a highly competitive manufacturing environment. Before becoming chief executive officer at Bison, he gained over 25 years of experience in general management, sales, marketing, business development and operations within industrial and business-to-business markets.

Thompson appointed to PLASTICS executive board of directors

Nexus Circular, a commercial leader in advanced recycling solutions for hard to recycle plastics, has appointed Clint Thompson to the Plastics Industry Association (PLASTICS) executive board of directors. He brings extensive leadership experience and deep industry expertise that will support the PLASTICS mission to advance a more sustainable and innovative plastics industry.

With more than 35 years of experience in the environmental and sustainability industries, Thompson is committed to protecting the environment and growing the plastic industry, having managed development projects in recycling, waste management, biofuels and cleantech sectors. As Chief Commercial Officer at Nexus Circular, Thompson oversees feedstock sourcing and contracting, new market and site selection and revenue generation, including the management of all contracts with petrochemical partners.

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 **RECYCLING**
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Niche recycling supports increasingly stronger profits

by MAURA KELLER

mkeller@americanrecycler.com

For decades, recycling has been viewed largely as a volume-driven, low-margin business. Traditional municipal recycling, including paper, cardboard, glass and basic plastics have long struggled with thin profits, volatile commodity prices and intense competition. But today, a different model is gaining momentum. Certain specialized niches, including lithium-ion battery recycling, medical waste treatment and advanced textile recycling are emerging as some of the most profitable and strategically important segments of the recycling industry.

According to Irina Tsukerman, president and geopolitical analyst at Scarab Rising, the core reason these niches outperform traditional recycling lies in how they fundamentally change the business model. “The basic reason niche recycling is more profitable is that it stops being a commodity business and starts being a specialized service business,” Tsukerman said. “General recycling is low margin because everyone can do it and buyers only care about price. Niche recycling is different because the waste is harder to handle, legally sensitive or contains valuable materials. That allows recyclers to charge more and face less competition.”

In other words, complexity creates pricing power. Instead of competing on cost per ton, niche recyclers compete on expertise, compliance, safety and technological capability.

Lithium-Ion Batteries

Lithium-ion battery recycling is perhaps the clearest example of how waste has become a valuable asset. As electric vehicles (EVs), consumer electronics and energy storage systems proliferate, the volume of spent batteries is rising rapidly. But unlike many waste streams, these batteries contain metals that are not only valuable, but also strategically important.

“With lithium ion batteries, the waste itself is valuable,” Tsukerman explained. “Batteries contain metals that are expensive, scarce and geopolitically risky to mine. A company that can safely break batteries down and recover those metals is not just disposing of waste. It is supplying raw materials back to manufacturers.”

This creates a dual-revenue model. Customers pay recyclers to take batteries off their hands, while manufacturers pay for the recovered lithium, cobalt, nickel and other critical materials. “That creates two revenue streams at once,” Tsukerman said. “Customers pay to get rid of the batteries and industry pays to buy what comes out of them.”

From an academic perspective, the sector has undergone a major transformation in recent years. Xiaotu Ma, assistant professor at Binghamton University’s School of Systems Science and Industrial Engineering, said lithium-ion recycling has shifted from basic waste management into a strategic industrial function. “Over the past few years, it has clearly shifted from a waste management service into a strategic industry that underpins the critical minerals and battery materials supply chain,” Ma said.

However, this evolution brings new challenges. As EV manufacturers pursue cheaper, longer-lasting and higher-energy batteries, the chemistry of batteries is becoming more diverse. “Battery chemistries are becoming increasingly diverse and dynamic,” Ma noted. “This trend poses significant challenges for recycling. More complex and mixed feedstocks require extensive separation, sorting and purification steps, which substantially increase processing complexity and cost.”

Despite these challenges, the economic potential remains strong. “End-of-life batteries contain value per ton that metals can be an order of magnitude higher than that of primary ores,” Ma said. “That makes them an exceptionally rich secondary resource.”

Beyond material value, recycled battery metals also help manufacturers reduce exposure to volatile global commodity markets. “The battery industry has a strong incentive to secure lower-cost raw materials to reduce manufacturing costs and mitigate commodity price volatility,” Ma added. “Recycled materials can help address that.”

There are also environmental incentives. “Recycling generates environmental benefits, such as reduced emissions and avoided mining impacts, that can be monetized through regulatory credits, compliance mechanisms or carbon offsets,” Ma



Certain specialized niches, including lithium-ion battery recycling, medical waste treatment and advanced textile recycling are emerging as some of the most profitable and strategically important segments of the recycling industry

said. “That further strengthens the business case.”

Still, profitability is not guaranteed. Feedstock access remains one of the biggest risks. “Without reliable feedstock, even large recycling plants cannot run at high utilization or be profitable,” Ma said. Safety is another major concern, as lithium-ion batteries can catch fire or explode if mishandled. “Transporting, storing and processing spent lithium-ion batteries involves fire and thermal-runaway risks, which significantly increase operating, insurance and compliance costs,” he explained.

Medical Waste

While lithium-ion recycling is driven by material value, medical waste recycling is often driven by legal obligation and risk management. Hospitals, clinics and laboratories operate under strict regulatory frameworks governing how infectious, hazardous and bio-sensitive waste must be handled.

“Medical waste recycling is profitable for a different reason,” Tsukerman said. “It is about obligation and risk. Hospitals and labs are legally required to dispose of waste in very specific ways. Doing it wrong risks fines, lawsuits and reputational damage.”

Because the consequences of failure

are severe, price becomes secondary. “Customers care more about reliability, compliance and documentation than about shaving a few percent points off the price,” Tsukerman explained. “Once a recycler is approved and trusted, contracts tend to be long term and stable. That stability is where the profit comes from.”

In this segment of the recycling industry, trust and regulatory compliance are key. New entrants face high barriers in the form of licensing, certifications, insurance and audit requirements. For established recyclers, those same barriers protect margins and ensure predictable revenue streams.

Specialized Textiles

Textile recycling is another niche where specialization creates economic opportunity for today’s recycling companies. Traditional textile waste is difficult to process, especially as fabrics increasingly use blends of synthetic and natural fibers, chemical treatments and coatings.

“Specialized textile recycling works because brands are under pressure from regulators and consumers to prove sustainability,” Tsukerman said. “Not all textiles can be recycled the same way, especially blended or treated fabrics.”

See WASTE, Page B2

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New Colorado air standard addresses methane emissions from landfills

The Colorado Air Quality Control Commission has adopted a new standard to reduce methane, a greenhouse gas that contributes to climate change and other harmful pollutants from municipal solid waste landfills. The measures align the state with leading practices already adopted in other parts of the country and moves the Centennial State one step closer to its goal of 100 percent net-zero greenhouse gas emissions by 2050.

“Colorado prides itself on sustainable regulations and this progress reflects the extensive collaboration and commitment of our partners in advancing state climate goals,” said Michael Ogletree, the senior director of the state’s air quality programs. “This new standard will significantly reduce methane emissions using proven technologies and climate-smart practices. Strong actions like this help address climate change while protecting our environment, public health and state economy.”

In addition to methane, the standard will lower emissions of harmful pollutants, such as benzene and hydrogen sulfide, which are often released from landfills.

The commission approved the creation of Colorado Air Quality Control Commission Regulation 31, which creates new emission control and monitoring measures for municipal solid waste landfills. These types of landfills contain household and commercial waste and primarily emit methane as organic matter breaks down.

“Carbon dioxide equivalent” is a common metric used for evaluating potential climate change impacts from various greenhouse gases. The CDPHE Air Pollution Control Division estimates the standard will reduce as much as 12.53 million metric tons of carbon dioxide equivalent by 2050 – the same as the carbon dioxide

emissions from burning nearly 1.41 billion gallons of gasoline.

Up to 32 landfills will be subject to stricter methane controls

The new regulation applies to up to 32 of the state’s 82 municipal solid waste landfills, including both open and closed sites, based on the amount of waste they hold and their methane emissions. Currently, 11 of the state’s largest municipal solid waste landfills are already subject to similar federal emission control measures, which have resulted in lower greenhouse gas emissions in the past five years. This success provides a strong foundation for expanding these efforts across Colorado.

Key components of Colorado Air Quality Regulation Number 31 include:

- A stricter emissions control threshold than federal standards, requiring more landfills to install gas collection and control systems.
- Requirements for closed landfills with emission combustion devices, like flares, to install biofilters when the combustion devices are removed, ensuring further control of methane emissions.
- Additional methane monitoring, allowing tools like satellite imaging and plane sensors to identify large emission sources at landfills, and the use of approved alternative monitoring technologies by landfill operators for periodic methane monitoring.
- A phased ban on open flares, replacing them with enclosed flares to enable performance testing and ensure methane emissions reductions.

These requirements build on an October 2024 rulemaking that expanded greenhouse gas reporting for state landfills.

Waste

Continued from Page B1

For brands, recycling is not just about waste reduction. Rather it is about regulatory compliance, carbon reporting and public image. “A recycler that can handle a specific textile problem becomes a solution provider, not a waste hauler,” Tsukerman explained. “Brands pay a premium because it helps them meet environmental targets, avoid landfill penalties and protect their public image.”

The Future of Niche Recycling

For recycling companies willing to invest in expertise, technology and compliance, niche recycling is no longer just an environmental service. It is a high-value industrial strategy.

Looking ahead, experts agree that niche recycling will continue to grow, but success will depend on more than just technical capability. Yuxin Wang, assistant professor at Binghamton University, said the next phase will require recyclers to prove their environmental credibility. “The future of lithium-ion battery recycling is a strategic necessity for ensuring long-term

resource recovery,” Wang said. “The most successful recyclers will be those who can demonstrate a ‘net-positive’ impact where the environmental cost of the recycling process is significantly lower than the footprint of primary mining.”

Ma agrees, adding that integration and second-life applications will become increasingly important. “Recycling will move toward more integrated systems that expand value recovery, including second-life pathways, while placing even greater emphasis on safety and environmental performance,” he said.

Ultimately, the lesson across all these niches is the same. “Complexity creates pricing power,” Tsukerman said. “The harder the waste is to handle, the more rules apply and the higher the consequences of failure, the more customers are willing to pay. Profitable recycling is no longer about moving the most rubbish. It is about owning the hardest, riskiest and most regulated problems.”

SoCalGas connects its first landfill-based renewable natural gas project to its pipeline system



Southern California Gas Company (SoCalGas) is now accepting renewable natural gas (RNG) produced at the new WM Simi Valley RNG Facility into its pipeline system, marking the first time SoCalGas has interconnected a landfill-based RNG site with its infrastructure. WM captures landfill gas from its Simi Valley Landfill – which serves Ventura County and the west San Fernando Valley – and the RNG facility processes it into pipeline-quality RNG, which is then delivered into SoCalGas’s pipeline system. This RNG can be allocated to fuel consumption for heavy duty compressed natural gas (CNG) vehicles and the RNG can be used to fuel homes and businesses.

“This is a significant milestone in our journey to expand the use of renewable natural gas,” said Jawaad Malik, senior vice president of strategy and sustainability at SoCalGas. “By working with WM to bring this project online, we’re supporting operations that capture methane and convert it into renewable fuel – helping reduce greenhouse gas emissions, advance California’s climate goals and deliver reliable energy to our customers.”

More than \$100 million has been invested by WM to construct the WM

Simi Valley RNG Facility, which is expected to generate approximately 2.2 million MMBtu per year of RNG. This anticipated RNG production has the potential to avoid up to 100,000 tons of greenhouse gas emissions annually – the equivalent of removing an estimated 2,000 trucks from the road or powering approximately 65,000 homes. The 30,000-square-foot plant is one of the largest RNG facilities in the WM portfolio and WM’s first RNG facility in California.

“WM is proud to collaborate with SoCalGas to deliver a renewable fuel source to communities and businesses,” said Tara Hemmer, chief sustainability officer at WM. “This new RNG facility is part of WM’s broader commitment to advancing circularity and providing the innovative solutions our customers need to thrive.”

These efforts align with SoCalGas’s aim to replace 20 percent of its traditional natural gas delivery to core customers with natural gas from renewable sources by 2030. In 2024, RNG made up about 5.5 percent of the gas SoCalGas delivered to its core customers.

RNG sourced from landfills, dairies and wastewater treatment plants can help lower greenhouse gas emissions and can be used to fuel CNG vehicles, generate electricity and heat buildings. Since 2019, SoCalGas has procured RNG and delivered it through the pipeline system, which supplies its 26 fueling stations – increasingly enabling the displacement of traditional natural gas with renewable alternatives.

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Novelis names new chief operating officer

Novelis, Inc., a leader in aluminum rolling and recycling, has named Emilio Braghi as its new chief operating officer (COO).

Braghi, who has been with the company since 1999, will assume his new responsibilities immediately. He will report direct to the president and chief executive officer, Steve Fisher.

As COO, he will be responsible for enhancing operational performance and driving excellence in safety, quality and reliability to achieve world-class standards.

In addition to serving as COO, Braghi will continue as president of Novelis

Europe and remain based in Küssnacht, Switzerland.

Braghi has more than 25 years of experience with Novelis, having held leadership roles across Europe, North America and Asia. He joined Novelis in 1999 as sales manager for Europe and advanced through a series of general management positions, including leadership of Novelis' business in Italy. In 2012, Braghi joined the Asia leadership team as vice president of operations, later expanding his responsibilities to include commercial activities. He then served as vice president of operations for North America before being named President of Novelis Europe in 2016.

Republic Services Teamsters in Washington ratify landmark master agreement

Republic Services Teamsters represented by Teamsters Locals 38, 117 and 174 have overwhelmingly ratified a new five year master agreement. The contract secures strong wage and pension gains, improved health care benefits and protections against excessive overtime. Critically, the new contract forces Republic to align wages and benefits for Teamsters at the company's 3rd and Lander Recycle Center with those of the other workers covered by the agreement.

"This incredibly strong contract is the direct result of solidarity in action for a huge group of Teamsters standing together across three local unions,"



said Rick Hicks, president of Teamsters Joint Council 28. "With the determination of our rank-and-file committee, we worked tirelessly to ensure our brothers and sisters at the Recycle Center are treated with the respect they deserve by correcting the pay and benefit inequities immediately. This selfless act was one of the greatest displays of union solidarity I have ever seen."

The new master agreement protects roughly 350 workers across all classifications, including mechanics, heavy equipment operators and transport, collection, container and toter delivery drivers.

Teamsters covered by the contract will also receive paid time off, an increased boot allowance, expanded bereavement leave, stronger safety protections and a new employer-funded legal services benefit for bargaining unit members.

Meridian Waste acquires Richardson Waste Management

Meridian Waste Virginia, LLC, a non-hazardous, integrated solid waste services company, has acquired Richardson Waste Management, LLC.

The acquisition expands Meridian Waste's roll-off collection operations bridging current operations between Christiansburg, Virginia and Sandy Ridge, North Carolina. Meridian Waste will also assume Richardson Waste's hauling facility at 5567 Elk Horn Road in Woodlawn, Virginia, where the existing Richardson Waste employees will continue servicing the company's roll off customers while expanding into Meridian Waste's additional lines of business including frontload and residential collections.

The acquisition allows for greater internalization of waste at the company's new Gate City Transfer Station located in Greensboro, North Carolina which is slated to open in Q1 2026 while densifying roll off collection routes in

southwest Virginia into northcentral North Carolina. Customers will experience no service disruptions and existing contact information remains valid.

"This tuck-in acquisition strategically connects two strong operating footprints and accelerates Meridian Waste's ability to deliver expanded services across a growing region," said Walter "Wally" Hall, chief executive officer of Meridian Waste. "By partnering with Dustin Richardson and the Richardson Waste team, we're building on a proven local operation while unlocking scale, efficiency and a broader service platform that benefits customers across both states."



SWACO expands community investment to make waste reduction easier



The Solid Waste Authority of Central Ohio (SWACO) plans to make new investments in four initiatives to make waste reduction easier for families and residents. The expanded projects focus on food waste, specialized recycling and data collection.

"Reducing waste shouldn't feel overwhelming or out of reach," said SWACO executive director Joe Lombardi. "By expanding these programs and forging key community partnerships, we're making it easier for families and businesses to recycle more, waste less and see real savings – whether that's keeping food out of the landfill, recycling hard-to-manage items, or improving access to data that drive smarter decisions. It's fun to start the year on a high note thinking of the great impact looming in the next 12 months and beyond."

Food Waste Expansion Program

The city of Reynoldsburg has recently opened a new food waste drop-off site at Huber Park after becoming the first central Ohio community to complete SWACO's Food Waste Expansion Program. Residents can drop off food waste at no charge during operating hours and free at-home collection bins will be provided to the first 100 households that register.

With the new Reynoldsburg location, there are now more than 35 food waste drop off sites in Franklin County. The Food Waste Expansion Program provides participants like Reynoldsburg, up to \$4,000 to build their food scrap collection site enclosure, purchase signage and pay for the first year of hauling for the collected scraps.

"This new food waste drop-off site gives Reynoldsburg residents a simple, convenient way to keep food scraps out of the landfill and save residents money, and we couldn't have done it without SWACO's support," said Mayor Joe Begeny. "We're also pairing this access with education. I'm excited to see the impact this program will have on our community."

Nearly one million pounds of wasted food arrives at the Franklin County Sanitary Landfill every single day.

A study in the American Journal of Agricultural Economics found the average family in America wastes more than 2,400 pounds of food per year. That is an

average of nearly \$2,000 each year literally thrown in the trash.

When families prevent food waste, they save more than food.

Drop-off sites are a key part of SWACO's Save More Than Food Campaign, which aims to reduce food waste in central Ohio by 50 percent by 2030.

Worthington Special Assistance Support

SWACO awarded the City of Worthington a grant for nearly \$30,000 to create a recycling convenience center. The new center will be able to accept hard-to-recycle items like car batteries, old motor oil, antifreeze, electronics, food waste and Styrofoam.

Worthington's convenience center will be located at the City's Highland Road Complex and is expected to open this Spring. The grant supports SWACO's Greenprint Initiative, which seeks to form new partnerships to capture more hard-to-recycle materials. The opening of this convenience center later this year will expand the availability of these centers to four in central Ohio. SWACO currently operates the recycling convenience center on Jackson Pike and the City of Columbus has two waste and reuse convenience centers.

Cart Grant Program

SWACO will contribute more than \$400,000 to help the city of Groveport, Madison, Clinton and Sharon Townships upgrade their recycling capacity.

SWACO will help provide more than 8,000 new recycling carts. The 35 or 65 gallon carts will more than double what residents can recycle in a given week. The recycling carts will also have lids to prevent litter and the wheels will make it easier to get recycled items to the curb for pickup.

New Capture Rate Research Studies

SWACO conducted the third in a series of capture rate studies. This research determines how many recyclable items reach a recycling center versus a landfill. The study involved sorting items collected through curbside recycling programs in two central Ohio communities at SWACO's Jackson Pike transfer station. This will help SWACO see where recycling efforts are succeeding and where more advanced community education may be needed.

EQUIPMENT SPOTLIGHT

Granulators

by MARY M. THORNTON
maryt@americanrecycler.com

There is a handful of market factors involved in the profile of the overall granulators industry. Government recycling mandates, recycled material demand, technology innovation and environmental impact are typically among the most prominent aspects that may cause changes in the industry. Despite challenges that may affect the industry, it is expected to grow to at least 4.3 billion by 2035, according to a recent estimate source. Related equipment offered by the manufacturers noted below can assist recyclers in processing a variety of materials.

Granutech-Saturn Systems manufactures a comprehensive line of equipment for waste tire processing, capable of producing material ranging from rough shred to fine powder. Matt Morrison, president, recycling system solutions, said the company's "industry-leading Saturn® Powderizers can reduce waste tires and rubber granulate to a coarse crumb, typically in the 6 to 20 mesh range. Output capacity generally ranges from 1,000 to 2,000 pounds per hour and while some customers operate a single unit, others regularly run more than 10 machines."

Morrison noted that Granutech-Saturn has been a leader in the size reduction industry since 1968, providing specialized equipment to a wide range

of markets, including tires, rubber, plastics, electronic scrap, metals and more. "Although the company has seen a strong start to the current year, 2025 was challenging for capital equipment purchases, as many companies remained cautious due to tariff uncertainty and fluctuating interest rates. Permitting requirements can also occasionally pose additional challenges for buyers considering new equipment acquisitions."

He added, "Our company's success in the marketplace is fueled by continuous investment in advanced fabrication, precision machining and integrated automation capabilities, applied across both standalone machines and complete recycling systems. With more than 50 years of experience, Granutech-Saturn Systems brings deep application knowledge, engineering expertise, durable equipment and reliable support, earning its reputation as a trusted leader in the recycling industry."

Those with Eldan granulators use their machines to turn waste streams into clean, reusable granules for resale or in-house processing, making them central to efficient, circular-economy systems. Eldan machines are designed for durability, safety and adaptability to diverse input streams, helping operators meet varying market and regulatory demands without frequent equipment changeovers.

While Eldan's designs aim to reduce downtime, users must still plan for periodic maintenance such as knife regrinding, wear-part replacement and screen changes. Setup and commissioning can require skilled technicians to ensure optimal throughput and material quality. Also, balancing processing volume with energy consumption and space requirements can be a logistical challenge, particularly in facilities handling multiple material types. Eldan can provide assistance in properly handling any of these tasks.

Carsten Nielsen, product manager, added that "global recycling markets are pushing toward higher material recovery rates, closed-loop systems, and reduced environmental impact, so granulators are increasingly integrated into automated lines that combine shredding, sorting, washing and pelletizing. There is a growing demand for noise and dust reduction features, as well as smarter monitoring systems for predictive maintenance. Eldan's quick-access and wear-resistant designs align with these trends, enabling recyclers to meet stricter quality standards and potential future regulations that may target waste reduction and microplastics control."

Established in Denmark in 1956, Eldan offers a complete recycling equipment range beyond granulators. Their shredders, separators and fully integrated lines allow



Eldan Recycling

recycling clients worldwide across multiple material sectors, to source turnkey systems.

Vecoplan's stacked configuration system integrates shredding and granulating in a single unit. Matt Lowman, marketing and communications director, commented, "The effectiveness of any plastics recycling process ultimately comes down to the quality of the regrind – and that begins with the granulator. Our powerful stacked system processes plastic scrap into uniform particles – typically 3/8 inch or smaller – that can be fed back into production with minimal impact on performance. Consistent granulate ensures stable melt flow

See Granulators, Page B5



Granutech-Saturn Systems



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Granulators

■ Continued from Page B4

during extrusion or molding, reduces defects and helps manufacturers maintain product quality while incorporating recycled content. Our VAZ series shredder sits directly above the granulator, creating a vertical flow of material between stages. This reduces the need for conveyors, minimizes handling and lowers the risk of contamination.”

Processing starts in the shredder. It reduces bulk scrap into smaller, manageable pieces and material and then discharges directly into the granulator. To maintain steady throughput, the Vecoplan system monitors the granulator’s amperage. If the load nears capacity, the shredder’s ram automatically retracts until conditions stabilize, preventing strain and protecting the cutting chamber. At the second stage, the granulator delivers precision sizing. By refining pre-shredded plastic into clean, uniform particles, the granulator produces high-quality regrind, ideal for in-house recycling. This material can be blended seamlessly with virgin resin, improving efficiency and reducing waste.

The Vecoplan stacked design also provides practical benefits. “With the shredder positioned above the granulator, the system requires significantly less floor space than separate machines. It’s an ideal solution for users who intend to expand facility capacity or implement scrap reclaim, but without increasing the footprint of their processing area. By uniting two critical processes, our VAZ Series stacked system ensures reliable performance – transforming plastic scrap into a valuable, production-ready resource,” Lowman concluded.



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SWACO scholarship invests in future waste management leaders



The Solid Waste Authority of Central Ohio (SWACO) is continuing its commitment to environmental education by offering a scholarship opportunity for graduating high school students pursuing careers in environmental science, sustainability, engineering and the waste management industry.

For more than 25 years, SWACO has introduced students from kindergarten through college to landfill engineering, design and resource conservation. Last year, SWACO awarded scholarships to two local students to support studies in environmental law at Elon University, and business and environmental science at Chatham University.

The scholarship is open to graduating students with a minimum of 20 credit units or graduating GED students

who reside within SWACO's District, or who plan to attend a college or university within the District. Eligible students must be pursuing a degree in science, environmental studies, engineering, or other majors applicable to the solid waste management field.

"Receiving the SWACO Scholarship was important to me because it provided me with both financial support and meaningful encouragement," said SWACO's 2025 scholarship recipient Sophia Barnes. "It has allowed me to continue my education and reminds me of the importance of giving back to my community through responsible and sustainable actions."

SWACO will award one student \$2,500 per academic year, and up to \$10,000 over four years to an accredited community college, four-year college or university of their choice.

Applications are being accepted from February 2 through March 31, 2026. The award recipient will be notified by May 1, 2026.

North Country Environmental Services to pay \$1.9 million settlement



Attorney General John M. Formella announced that North Country Environmental Services, Inc. (NCES), owner and operator of NCES Landfill in Bethlehem, New Hampshire has entered into a consent decree with the State of New Hampshire Department of Environmental Services (NHDES), agreeing to pay \$1.9 million in civil penalties.

"This consent decree constitutes the largest civil penalty ever obtained by the State for violations related to New Hampshire's Solid Waste Management Act," said Attorney General Formella. "Landfills are highly regulated and are designed and built to ensure safety to the public and the environment. This case demonstrates our commitment to holding accountable those that violate our statutes and rules created for the purpose of protecting the State's environment and natural resources."

The consent decree settles claims related to the placement of waste beyond permitted landfill limits, leachate discharges from the leachate collection system, prohibited storage of leachate within the primary leachate collection

system, prohibited flow rate exceedances within the secondary leachate collection system, facility damage reporting, drilling of gas management wells through a landfill liner, failure to appropriately apply adequate daily cover, incident reporting failures, and other related rule and permit violations.

"While we strive for waste reduction and diversion, NH residents and businesses will always generate some quantity of solid waste requiring disposal. For this reason, landfills are a necessary component of NH's integrated solid waste management infrastructure, and must be managed properly to protect public safety, human health, and the environment," said NHDES Commissioner Robert Scott. "NHDES takes landfill mismanagement very seriously, as demonstrated by this significant and appropriate civil penalty."

The complaint underlying the consent decree contains several categories of violations spanning multiple years and includes potential supplemental environmental projects with a nexus to solid waste landfills.

WM fourth quarter reflects strong results

WM announced financial results for the fourth quarter and year ended December 31, 2025.

"2025 was a year of disciplined execution for WM," said Jim Fish, WM's chief executive officer. "We delivered record performance in operating expenses as a percentage of revenue for both the fourth quarter and the full year, resulting in our best full-year adjusted operating EBITDA margin. Our investments in technology and automation continue to generate meaningful efficiencies, contributing to structurally enhanced margins and stronger cash generation. We are also building momentum in the strategic growth of our recycling, renewable energy and healthcare solutions businesses as we position WM as the leading provider of comprehensive environmental solutions."

Fish continued, "As we carry our momentum into 2026, we expect to grow free cash flow by nearly 30 percent at the midpoint of our guidance. This growth is underpinned by our unreplicable solid waste network as well as the intentional investments we have made in recycling and renewable energy projects, our fleet, and a premier medical waste network. We plan to harvest the benefits of our investments and return to shareholders approximately \$3.5 billion in 2026 through dividends and share repurchases while also returning our leverage ratio to our long-term target range of between 2.5x and 3.0x."

2026 Expectations

- Strong growth in the collection and disposal business is expected to be driven by disciplined pricing and continued cost optimization. The outlook for revenue growth is based on core price in 2026 of between 5.4 percent and 5.8 percent, yield of between 3.2 percent and 3.6 percent, and volumes between 0.2 percent and 0.6 percent, overcoming a 50-basis point headwind from wildfire volume in 2025.

- Rollover from solid waste acquisitions is expected to contribute about \$65 million of revenue and \$25 million of adjusted operating EBITDA.

- Growth in the company's sustainability businesses is expected to be driven by increased contributions from growth projects, partially offset by lower commodity prices. Together, adjusted operating EBITDA for the recycling processing and sales and renewable energy segments combined with the landfill gas royalties realized by the collection and disposal segment are expected to grow between \$235 and \$255 million in 2026.

- The company expects its healthcare solutions business to grow revenue by around three percent primarily driven by price. Margin expansion is expected to be driven by further SG&A synergies and cost optimization now that operations are locally managed.

- WM's strong balance sheet and cash flow growth outlook position the company to continue its commitment to sound capital allocation. The company's outlook includes \$100 to \$200 million of investment in solid waste acquisitions and estimated annual dividends paid to shareholders of \$1.5 billion.

The board of directors has indicated its intention to increase the annual dividend by \$0.48 per share to \$3.78 in 2026, though all future dividends will be declared at the discretion of the board prior to payment. As announced in December, the company expects to resume share repurchases during the first quarter of 2026 and repurchase approximately \$2 billion of its shares during 2026 while remaining committed to returning to its targeted leverage ratio of between 2.5x and 3.0x during the year.

TXP Environmental acquires Diamond Back Landfill

TXP Environmental has acquired Diamond Back Recycling and Sanitary Landfill, located in Odessa, Texas. This strategic acquisition cements TXP as a leading, vertically integrated platform throughout the state of Texas. Terms of the transaction were not disclosed.

Diamond Back first began accepting volume in 2025 and quickly scaled to one of the larger disposal outlets in the region. Prior to acquisition, the landfill was owned and operated by Michael Valenzuela, who in August of 2024 also sold Basin Disposal to TXP. Valenzuela commented "We are happy to have partnered with TXP Environmental again. They have been great partners, and I am excited to see Chuck, Ray and the entire TXP team continue to grow Diamond Back going forward."

The landfill represents a significant growth opportunity for TXP as it continues to ramp volume in the coming years. The purchase of the landfill allows TXP



to realize operational synergies and internalize a critical part of the waste value chain. The facility is permitted to accept both Type 1 (MSW) and Type IV (C&D) volumes, making it the disposal site of choice for local haulers. Diamond Back represents the fifth acquisition to date for TXP under the ownership of NMS Capital.

Alongside the transaction TXP executed a new secured credit facility with Stonepeak Credit. TXP chief financial officer Joe Scarano commented, "In addition to supporting the acquisition of Diamond Back, our new credit facility provides fresh capital to support organic growth initiatives."

Waste Pro to award \$2 million in safety awards for 2026



Waste Pro is projecting that 2026 will be the biggest year yet for the company's prestigious Safety Award Program. The company anticipates it will award \$2 million this year in Safety Awards to eligible drivers and helpers. The program underscores the company's appreciation for frontline workers' dedication and commitment to safety. To earn Waste Pro's coveted Safety Award, employees must exhibit the Waste Pro Way in their daily actions and meet safety-specific criteria over three years. Eligible drivers receive a \$10,000 award and eligible helpers receive a similar \$5,000 award.

Waste Pro's founder and executive board chairman, John Jennings, established the Safety Award Program to reinforce the company's safety-first culture and to showcase the importance of keeping safety a daily top priority. Sean

Jennings, John's son, has maintained and enhanced the company's commitment to its people since taking over as president and chief executive officer in 2020. To date, the company has awarded nearly \$10.5 million in Safety Awards to eligible drivers and helpers since the program began in 2004. Sean shares, "Through the Safety Award Program, we maintain our commitment to being a people-first company that prioritizes safety. Our Waste Pros are the backbone of the company's success and we want to honor their commitment to living the Waste Pro Way each day, putting safety first."

Waste Pro's vice president of Safety and Risk Romeo Vellutini shares that "Waste Pro's safety performance improved once again in 2025, and I am pleased to see more repeat winners each year. With over \$2 million allocated to the program in 2026, I am confident that our continued focus on mentorship and regular coaching will result in more drivers and helpers earning the reward this year."



Comstock Metals launches end-of-life solar facility



Comstock Inc. and its subsidiary, Comstock Metals LLC, a leader in the responsible recycling of end-of-life solar panels and the only certified, zero-landfill solar recycling solution in North America, has secured an additional site for storage that is expandable into an industry-scale recycling and processing facility.

This Ohio location strengthens Comstock Metals' growing national recycling network and is strategically positioned to serve customers throughout Ohio and the broader Midwest – one of the larger and centrally located solar markets in the country. The site will function as a centralized hub for the collection, preparation, storage, and aggregation of decommissioned photovoltaic (PV) solar panels that will ultimately expand into processing as the market grows.

As solar deployment continues to expand across Ohio and neighboring states, the demand for compliant, environmentally responsible end-of-life solutions is accelerating. The central Ohio facility is designed to directly support solar manufacturers, developers, utilities, engineering and construction firms (EPCs), installers, decommissioners and asset owners

by providing a local, reliable solution for managing retired solar panels, where valuable materials, including aluminum, silver, copper, gallium and other metals are recovered and repurposed.

"Establishing a facility in central Ohio allows us to directly support the Midwest region's growing end-of-life panel disposal needs while providing a logistically-efficient solution that keeps costs low for our customers," said Dr. Fortunato Villamagna, president of Comstock Metals. "Our mission is to close the loop on solar energy by ensuring panels at the end of their useful life are managed responsibly and their critical materials are fully repurposed."

By enabling timely, efficient and compliant decommissioning, transport and recycling, Comstock's zero-landfill solution reduces landfill waste, conserves natural resources and supports the industry's long-term sustainability. The company is also finalizing the permit application and subsequent submission plans for its second, integrated, industry-scale Nevada location, with final selection of a location to take place later this year.

Wicomico County selects Waga Energy to upgrade landfill gas to RNG in Maryland

Wicomico County, a Maryland jurisdiction on the eastern coast of the United States, has selected Waga Energy, a global leader in the production of renewable natural gas (RNG) from landfills, to upgrade the landfill gas into pipeline-quality RNG at the Newland Park Landfill. The plant will utilize the WAGABOX® technology, developed and patented by Waga Energy. Once operational, it will process up to 1,000 standard cubic feet per minute (scfm) of landfill gas and produce over 210,000 MMBtu (62 GWh) of RNG per year, delivering gas to the local pipeline and complying with recent environmental regulations requiring a better control of methane emissions from landfills.

The project will offset approximately 12,200 tons of CO2 equivalent emissions annually by capturing methane, a potent

greenhouse gas, and purifying it into RNG.

By producing pipeline-quality RNG, the project supports the circular economy and reduces reliance on fossil fuels with a local, reliable and renewable source of energy provided to the community.

The Newland Park Landfill is located outside the city of Salisbury, Maryland, owned and operated by Wicomico County. It accepts 150,000 tons of waste annually.

As a result of 15 years of development, Waga Energy's patented WAGABOX technology revolutionizes landfill gas upgrading by combining membrane filtration with cryogenic distillation. It maximizes the renewable energy production of landfills by ensuring the production of pipeline-quality RNG, regardless of landfill gas variations in flow rate and composition.



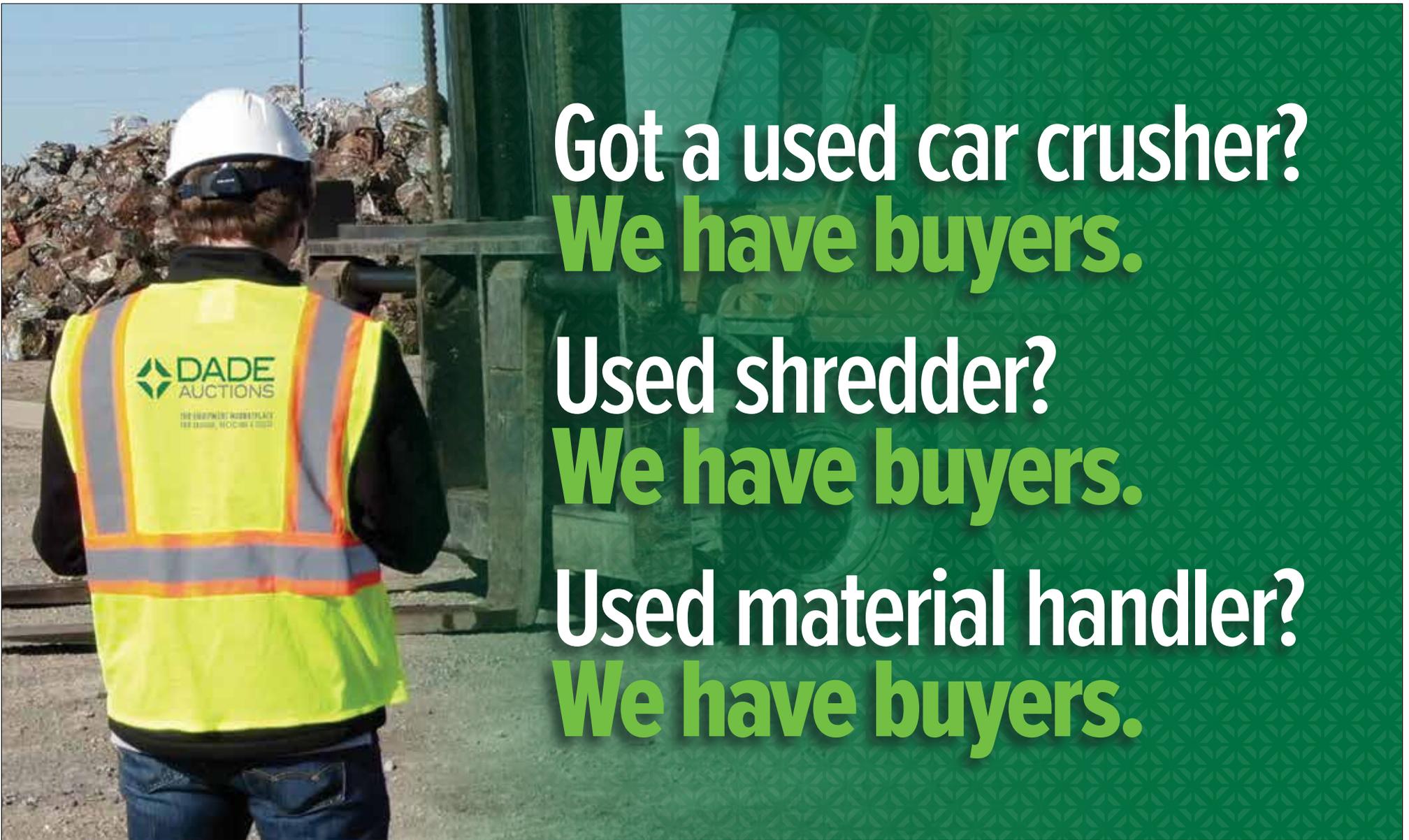
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