

August 3, 2022

JX Nippon Mining & Metals Corporation

Acquisition of eCycle Solutions Inc. Shares

JX Nippon Mining & Metals Corporation (President: Murayama Seiichi; “the Company”) has acquired all the shares of eCycle Solutions Inc. (President & CEO: Michael Collins; “eCycle”), a company currently owned by Horizon Recycling Inc. (President: Enzo Gabrielli).

eCycle is a company based in Ontario, Canada, that collects and processes e-waste (discarded household appliances and electronic devices). With eight operating sites in Canada and having strong collection networks, it is the country’s largest e-waste recycler in terms of market share. eCycle facilitates effective use of a wide variety of resources by providing services including ITAD*¹ and processing of discarded plastics. ITAD in particular offers good prospects for growth fueled by an anticipated increase in demand for appropriate disposal of used household appliances and electronic devices.

To make its metals and recycling operations more competitive and realize “Sustainable Copper”^{*2}, the Company is currently promoting collecting and processing more recycled materials. In order to be able to do this, we undertake “Green-hybrid smelting”, whereby the ratio of recycled materials incorporated during copper smelting is dramatically increased. As competition to obtain recycled raw materials intensifies globally, the Company’s entry into the recycling business (involving collection, dismantling, and sorting of waste) through its acquisition of eCycle’s shares will play a major role in ensuring that the Company can continue to procure recycled materials reliably over the long term. Going forward, the Company aims together with eCycle to create a recycling supply chain with manufacturers of electric and electronic devices and utilizes eCycle’s network to collect even more recycled materials from North America.

The Company will continue to take positive action to collect and process more recycled materials as it contributes to making our society more sustainable, and works to establish a resilient operational setup resistant to the effects of the market environment.

*¹ IT Asset Disposition: Services including repair and resale of discarded electronic devices, as well as data destruction and safe disposal

*² For more information on “Sustainable Copper”, please refer to the press release ["Sustainable Copper Vision: JX Metals Aims to Supply Sustainable Copper"](#) on August 3, 2022.

Overview of eCycle (as of August 3, 2022)

Company name	eCycle Solutions Inc.
Business activities	Collection and processing services for e-waste (discarded household appliances and electronic devices)
Location	Mississauga, Ontario
Established	2005
No. of employees	Approx. 250

eCycle's operating sites

