



Press Release – February 2018

Iberinox and ELG Haniel create a Joint Venture

Effective February 22, 2018, Iberinox 88, S.A. and Figespa, S.A.S., a member of the ELG Haniel Group, have signed an agreement to create a Joint Venture. Iberinox will hold 70 per cent of the shares in the newly formed Iberinox Recycling Plus, S.L., while ELG will hold 30 per cent.

Both, Iberinox and ELG have been active in recycling and global trading in raw materials for the stainless steel industry for many decades, providing high quality services to customers. The joint venture will continue servicing their customers, strengthen the strategic development and expansion of the business.

The entire transaction is subject to necessary antitrust approval and has been notified to the European Commission. Until the European Commission approves the transaction and is completely closed, both companies, Iberinox and ELG, will continue to operate in the market as before.

For more information, please contact Vera Heinz, ELG Haniel GmbH +49 (0)203 4501-106.

About Iberinox 88, S.A.

Iberinox 88 is a leading industrial group in Spain specializing in the recycling and recovery of materials and products of stainless steel. For more information please see www.iberinox88.com

About ELG Haniel Group

ELG is a globally leading group in the trading, processing and recycling of raw materials mainly for the stainless steel industry. For more information please see www.elghaniel.com