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***Metal X Commissions First Shredder: Employment Grows to 70 Jobs***

**WATERLOO, Ind. (March 22, 2013)** – MetalX, the new metals recycling company founded by the Rifkin family, announced today that it has reached full production rates at its first shredder installation in Waterloo, Indiana. The shredder was commissioned on February 28, just six weeks after the first components arrived on site, and is expected to produce approximately 10,000 tons of shredded scrap in its first month of operation.

The company installed a Wendt Model 60 shredder that feeds an oversized ferrous downstream and eddy-current separation line. The throughput capacity of the downstream line is more than 120 tons per hour. The system is also configured to accommodate a second shredder at a future date.

Danny Rifkin, MetalX CEO said, “We have designed a shredding system that is different than other shredder installations. The result is greater flexibility, lower capital costs, and increased operating efficiencies, all of which are critically important in today’s highly competitive environment.”

In addition to mill products, MetalX expects to perform custom shredding for customers and intends to promote the cooperative development of proprietary shredded products for use in specific applications. “We are more interested in creating shredded products that add value for customers than simply producing a commodity grade of shredded, although that product will clearly be a significant part of our mix,” Rifkin noted.

Brian Brown, MetalX vice president of engineering, added, “This has been an exciting project that has moved at an incredible pace. We appreciate the extra effort put forth by all those involved – our own crews have been terrific, and the contractors and providers that worked around the clock in difficult winter conditions to get this done have been outstanding to work with.”

MetalX operates its main processing facility on a 70-acre site near Waterloo, Indiana. The company opened for business on October 29, 2012, and in just four months has grown from an initial staff of 12 to current employment of almost 70 people.

**About MetalX**

MetalX is a privately held, independent metals firm engaged in the business of recycling, processing, and trading scrap and secondary metals, as well as providing consulting and management services to industrial generators. Based in Waterloo, Indiana, the company is focused on creating value through relationships with suppliers and consumers while utilizing the most current industry technologies. For more information, go to [www.metalx.net](http://www.metalx.net) or call 260.232.3000.

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