



Claremont Terminal, Jersey City – Metals Recycling

Sims Metal Management Analyst and Investor Site Tour North America Metals – New England & East Regions

April 30 & May 1, 2014



Disclaimer



Cautionary Statements Regarding Forward-Looking Information

This presentation may contain forward-looking statements, including statements about Sims Metal Management's financial condition, results of operations, earnings outlook and prospects. Forward-looking statements are typically identified by words such as "plan," "believe," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "project" and other similar words and expressions.

These forward-looking statements involve certain risks and uncertainties. Our ability to predict results or the actual effects of our plans and strategies is subject to inherent uncertainty. Factors that may cause actual results or earnings to differ materially from these forward-looking statements include those discussed and identified in filings we make with the Australian Securities Exchange and the United States Securities and Exchange Commission ("SEC"), including the risk factors described in the Company's Annual Report on Form 20-F, which we filed with the SEC on 16 October 2013.

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All subsequent written and oral forward-looking statements concerning the matters addressed in this presentation and attributable to us or any person acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this release. Except to the extent required by applicable law or regulation, we undertake no obligation to update these forward-looking statements to reflect events or circumstances after the date of this release.

All references to currencies, unless otherwise stated, reflect measures in Australian dollars.

Agenda



- **Sims Metal Management North America Overview**
- Economic Update & Key Earnings Drivers
- US Metals Recycling Overview & Competitive Landscape
- Global Markets & Trading
- Summary

North America Reporting Segment

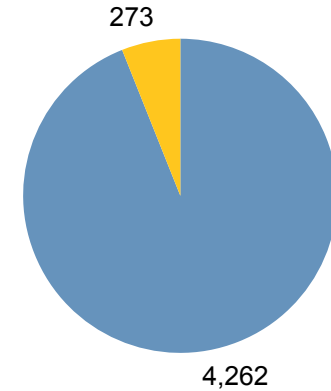


Sims Metal Management North America



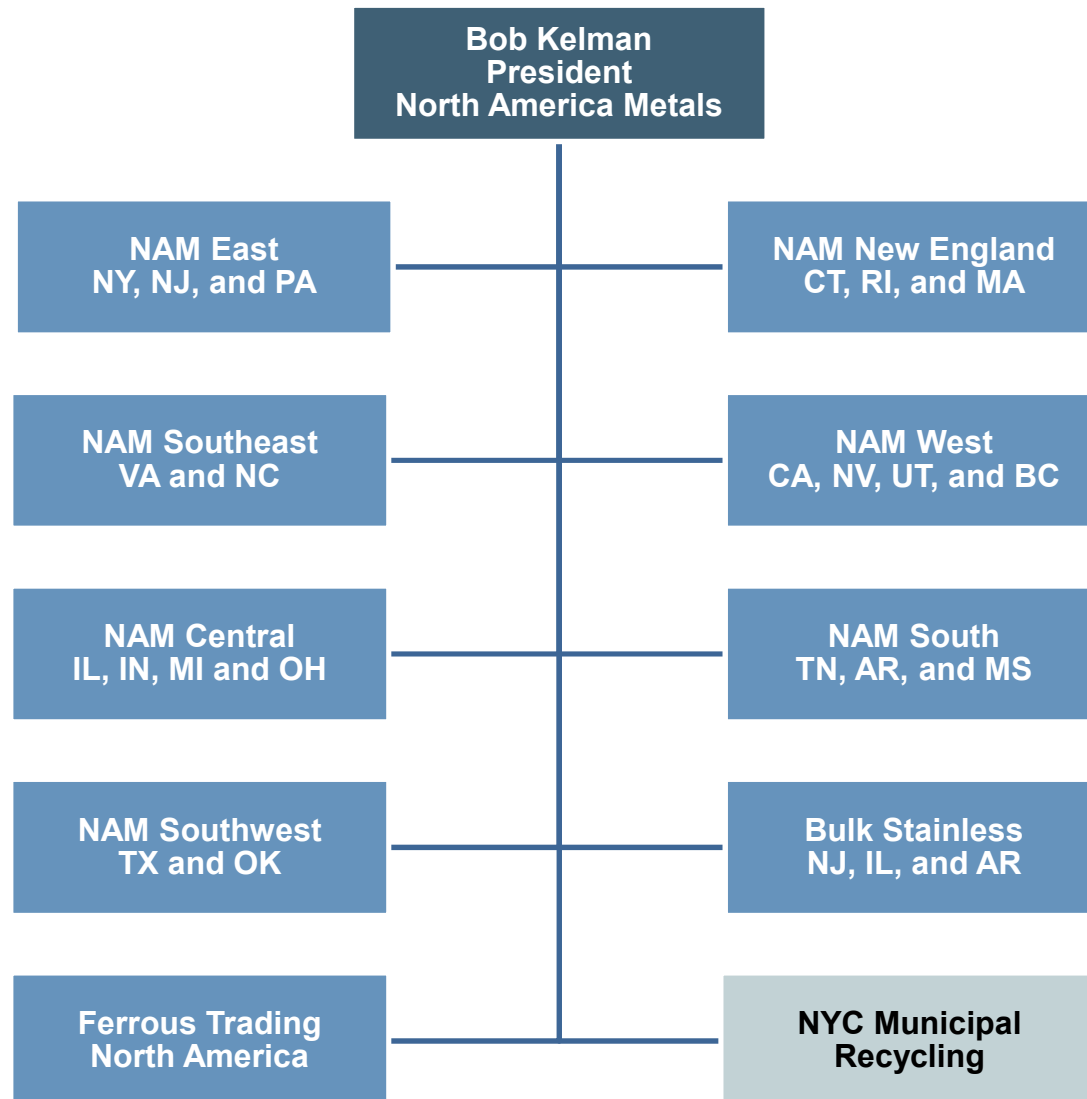
North America Metals	~85 facilities & 10 deep water export docks across 20 states
SA Recycling (50% JV)	50% JV with Adams Steel ~50 facilities across Southern CA, NV, and AZ
Sims Municipal Recycling	New York City municipal recycling operations

North America Revenue FY13 (A\$m)

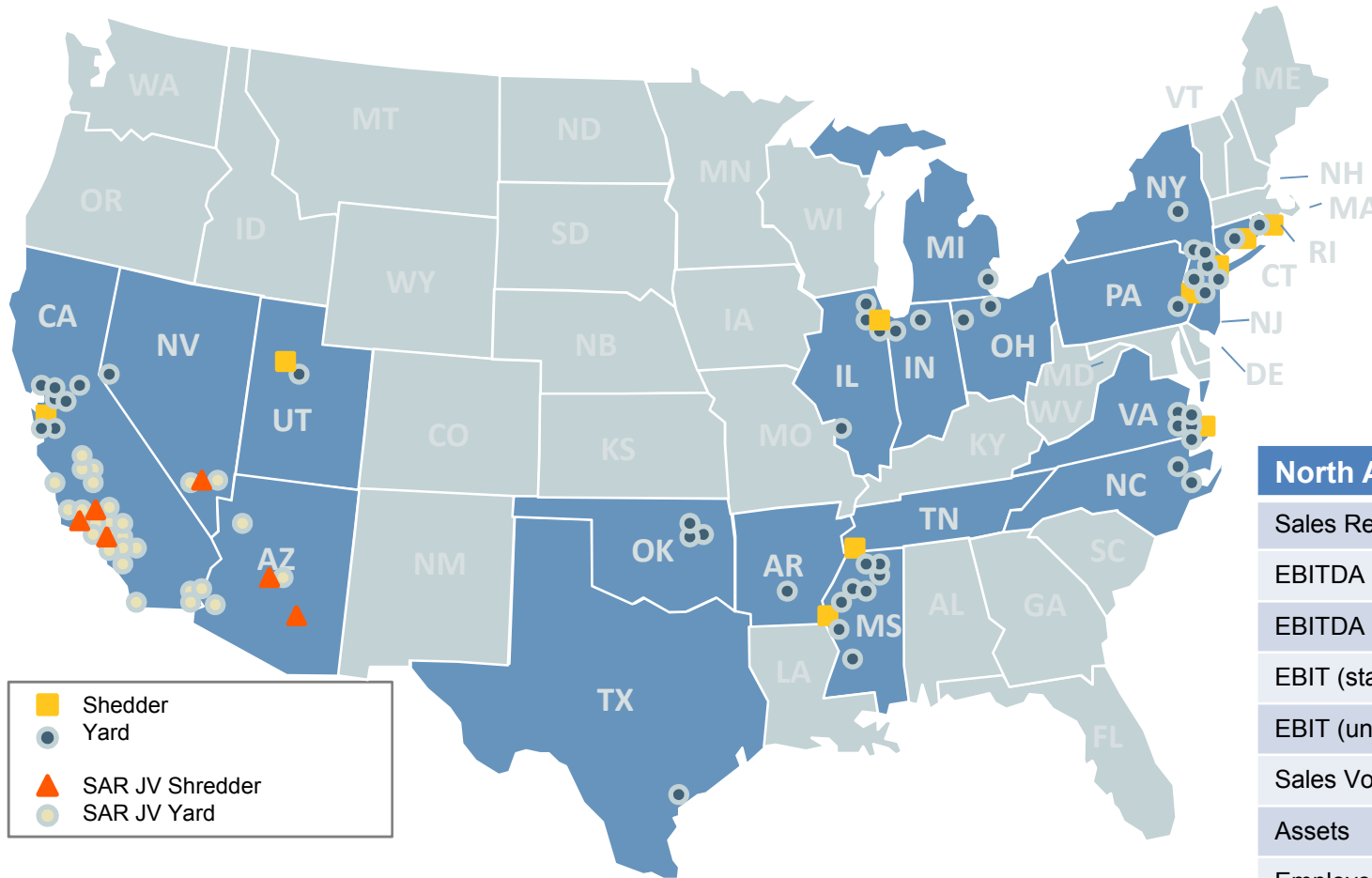


■ North America Metals
■ North America SRS

North America Metals



North America Metals Footprint



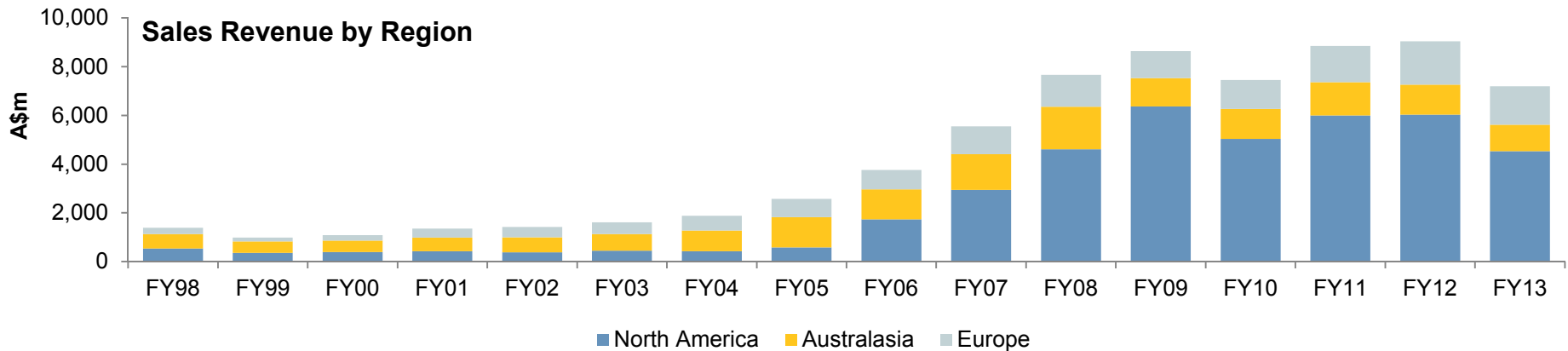
North America ¹ (FY13)	
Sales Revenue	A\$4,535m
EBITDA (statutory)	A\$46m
EBITDA (underlying)	A\$104m
EBIT (statutory)	(A\$315m)
EBIT (underlying)	A\$37m
Sales Volumes	9.38Mt
Assets	A\$1,660m
Employees (ex JV's)	3,618

Largest Metals Recycler in the US

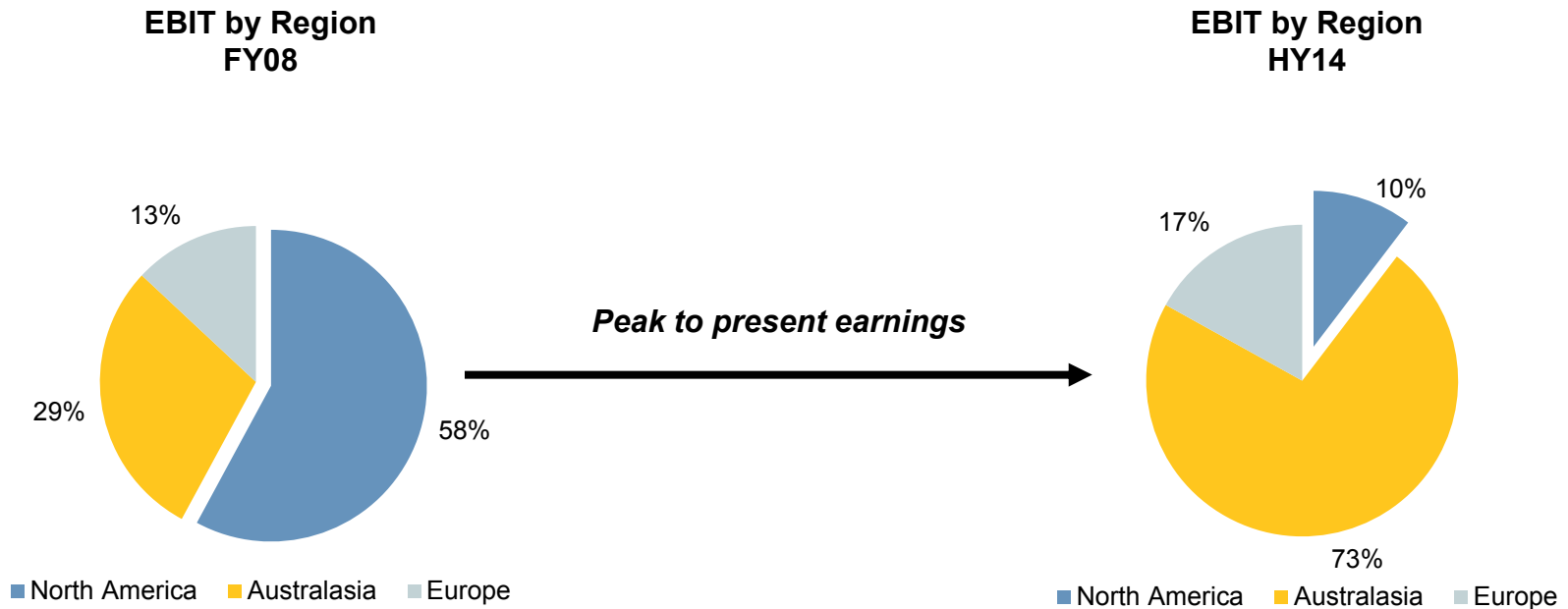
Over 130 facilities and 18 shredders across North America (including JV operations)

1) North America total including SRS, 2) 50% JV Richmond Steel Recycling in British Columbia, Canada not shown

Development of North America Metals



Currently the smallest earnings contributor



North America is currently the smallest earnings contributor, and represents the largest upside potential

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Continued weak metal scrapping rates and poor material mix are the key issues

- Per capita total ferrous scrap generation below long-term average
- Relative total industry processed tonnage has improved, but mix is poor

Vehicle & Appliance scrap generation per capita at 15 year lows

- Low consumer confidence, relative to past levels, keeping consumer goods from disposal
- Recovery to long-term auto & appliance scrapping rates would boost shredder intake by at least 10%

US scrap reservoir continues to build as cars, appliances, and infrastructure ages

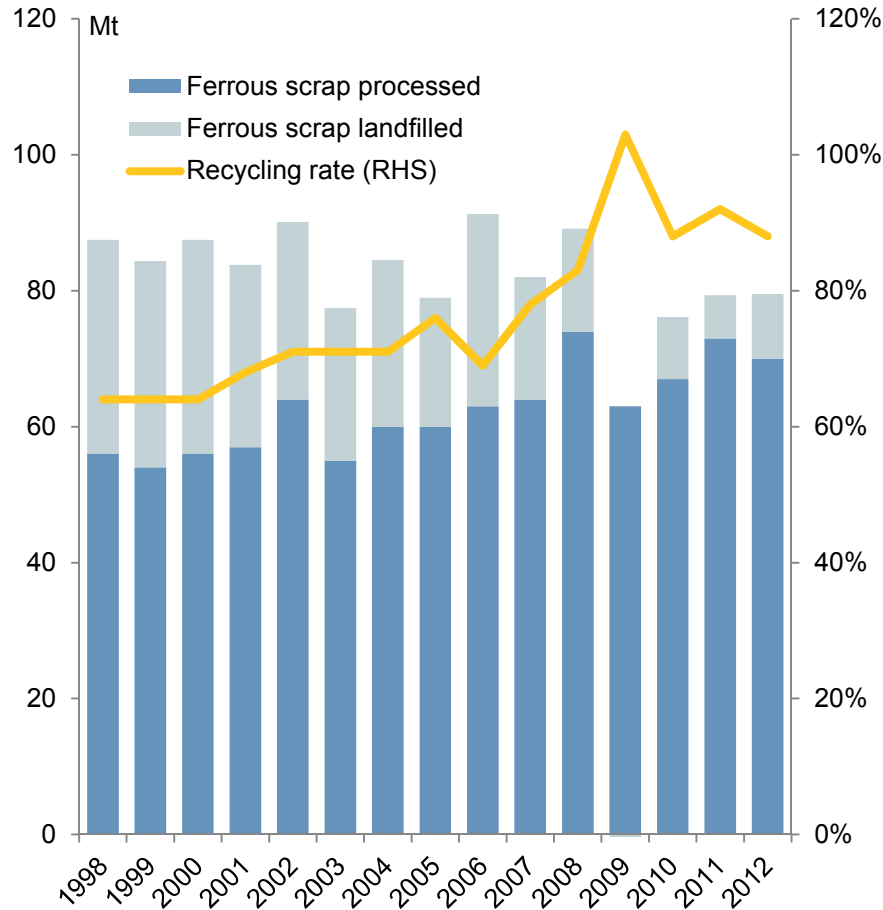
- Over 120 million vehicles now over 11 years old, up 21% since 2008
- Average age of household appliances has increased 10% since 2007

Improving leading indicators are encouraging

- US new light vehicle sales recovering, with vehicle scrapping still lagging
- US new home sales and appliance shipments improving off low post recession levels

Total scrap metal generation still low

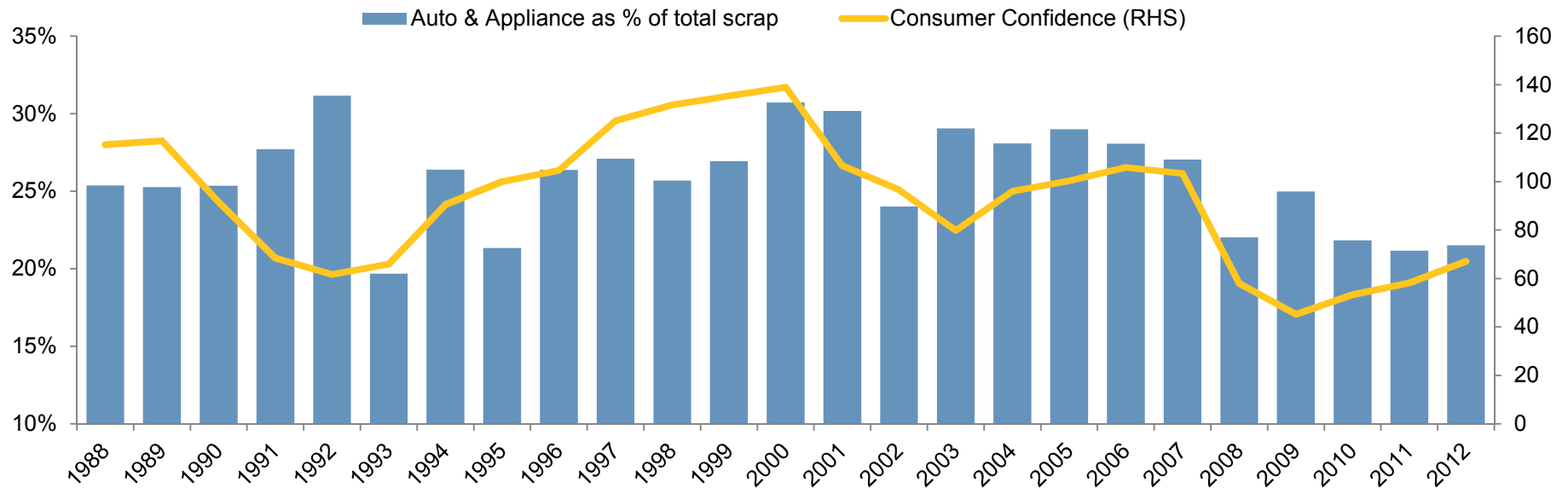
Total US ferrous scrap generation



Source: USGS, SRI, Sims Metal Management

- Higher recycling rates, as a percentage of discarded scrap metal, have supported processed ferrous scrap volumes
- The mix of scrap metal available for shredding is of a lower quality, with low consumer confidence suppressing auto & appliance disposal rates

Material flows for shredding inadequate



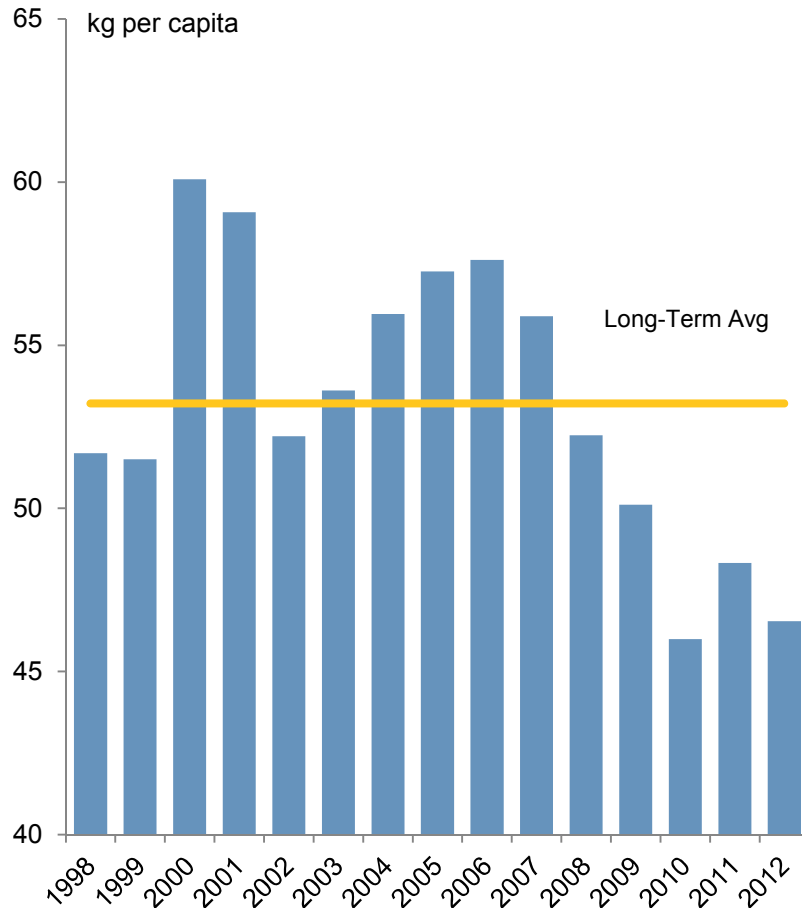
Historically low consumer confidence suppressing auto & appliance disposal volumes

Source: Polk, AHAM, USGS, Conference Board, Sims Metal Management

Consumer scrap generation near 15 yr lows



Vehicles & Appliances ferrous scrap metal generation



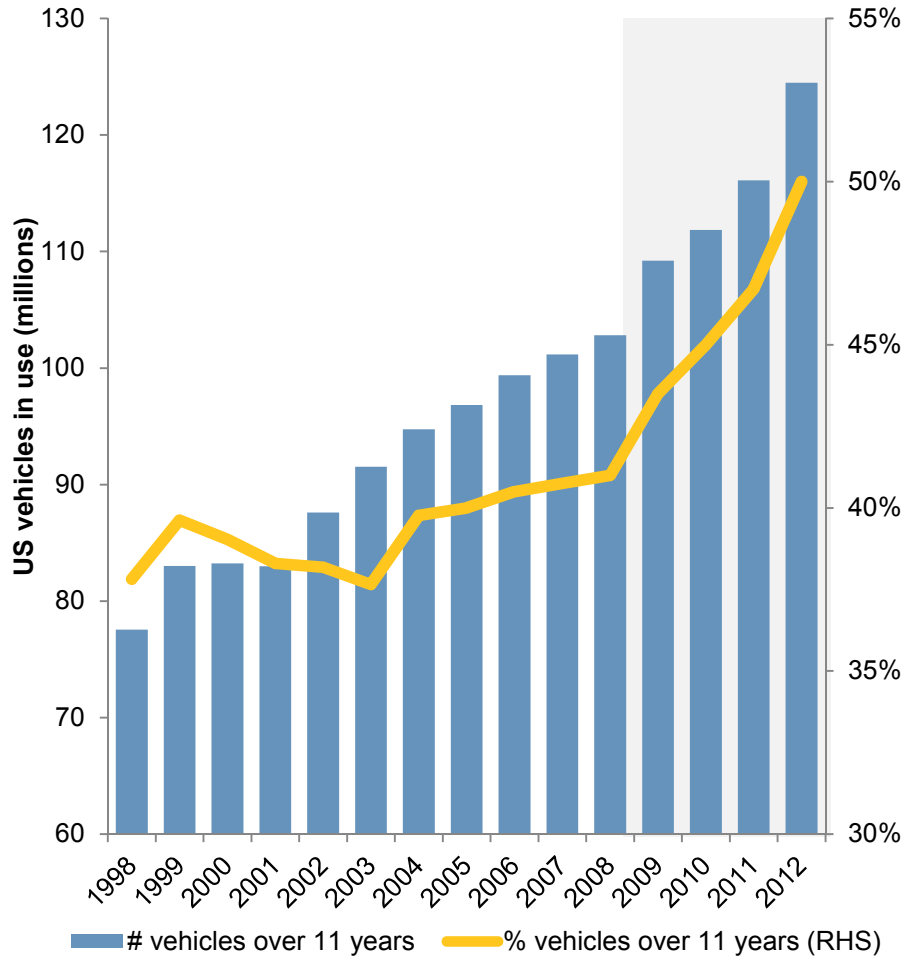
- 2008-09 recession had significant impact on the consumer goods replacement cycle
- Continued low consumer confidence
- High unemployment, low labour participation, and weak mortgage lending, relative to past levels, is keeping aging consumer goods in the scrap reservoir

Return to long-term auto & appliance per capita scrapping would boost shredder feedstock by at least 10%

Source: Polk, AHAM, US Census, USGS, Sims Metal Management

Low scrapping lifting average vehicle age

Rising age of vehicles



Number of vehicles over 11 years old up 21% since 2008

- Over 120 million vehicles over 11 years old
- 74% of all vehicles scrapped are between 11 and 23 years old¹
- Increasing vehicle age, cited by auto insurance consultant CCC, as a leading cause of higher 'total loss frequency' claims

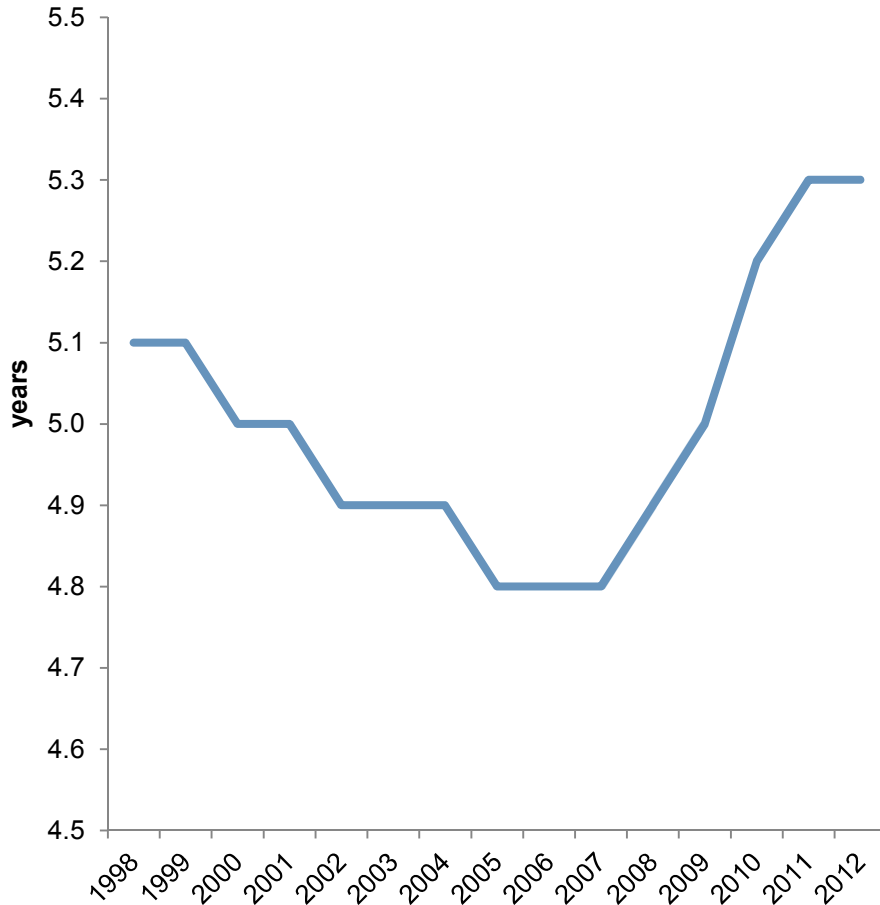
Source: Polk, DOT, Sims Metal Management

¹ Source: Citi Research

US household appliances also aging



Average age of Household Appliances



Source: BEA

Average age of household appliances now the highest in 70 years

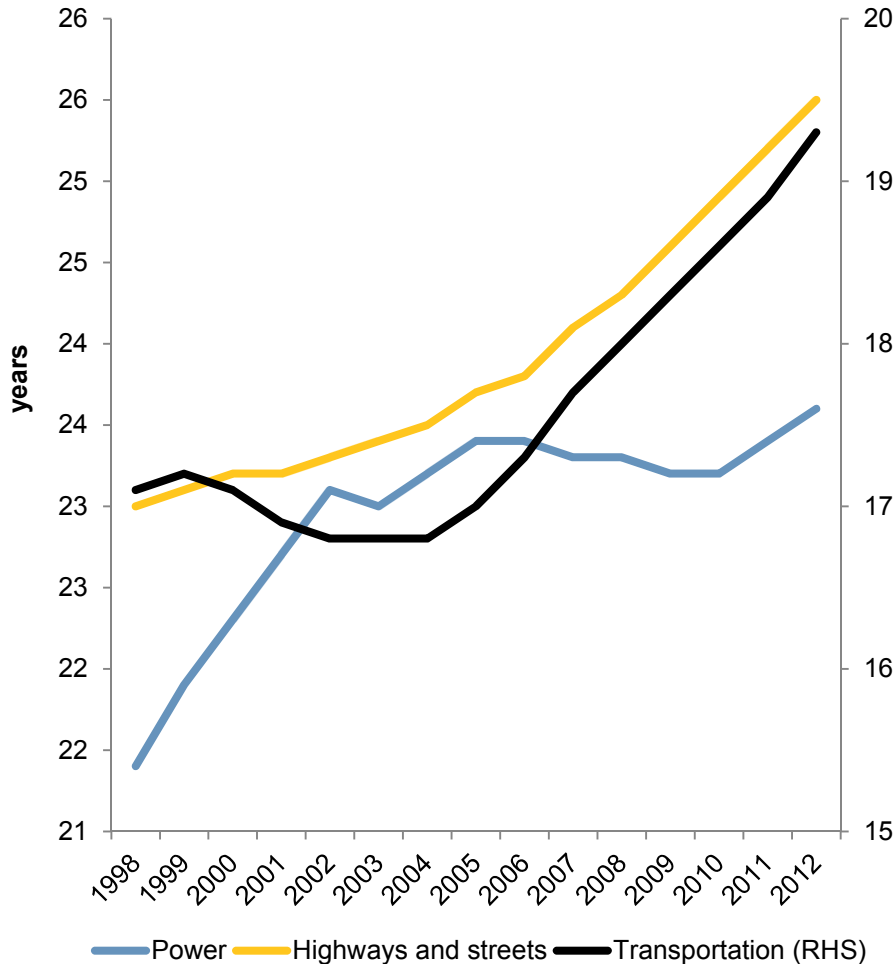
Life expectancy of household appliances	
Dishwashers	9 years
Dryers	13 years
Freezers	11 years
Range (electric)	13 years
Refrigerators	13 years
Washers	10 years
Water Heaters	10 years

Source: Appliance Magazine

As well as non-residential fixed assets



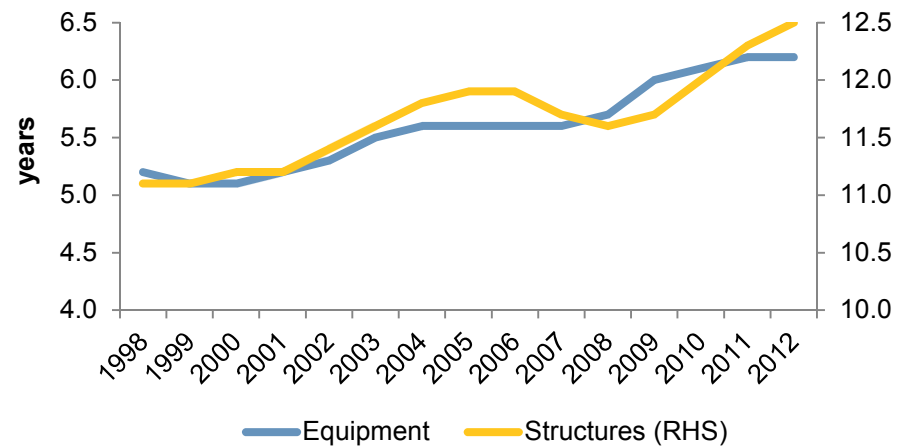
Average age of Government Fixed Assets



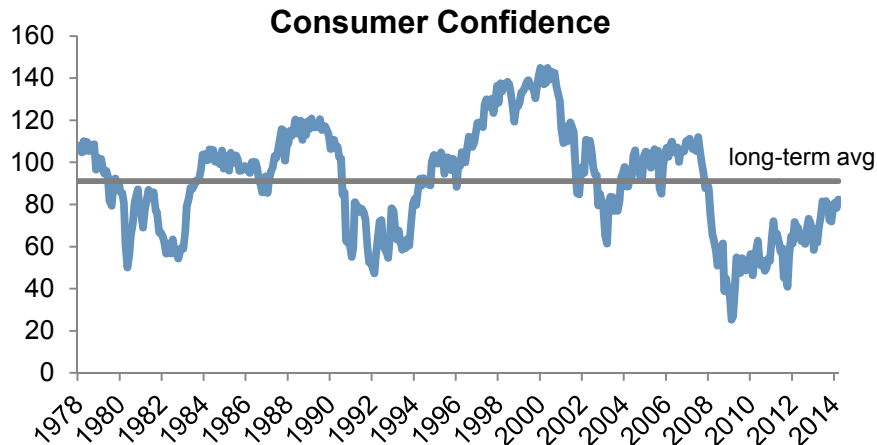
Source: BEA

- Government fixed asset infrastructure advancing in age and will require renewal in coming years
- Private non-residential fixed asset aging had also increased since 2008, as capital spending and investment declined

Average age of Private Non-Residential Fixed Assets

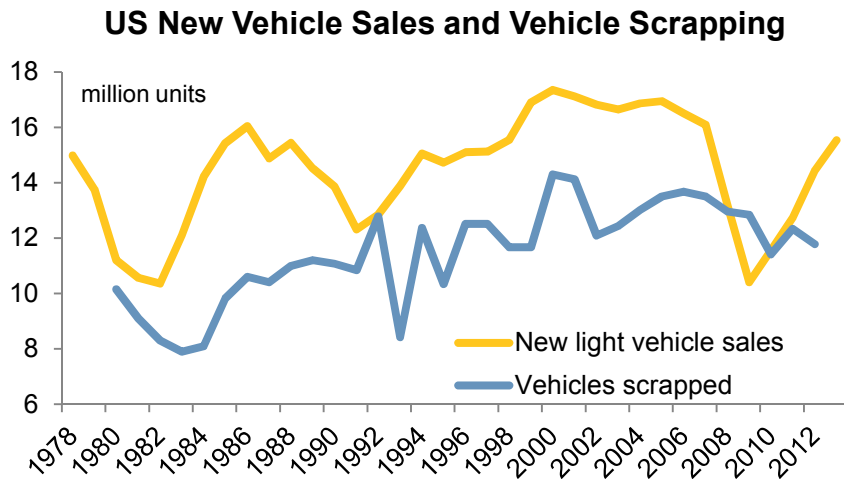


Improving leading indicators encouraging

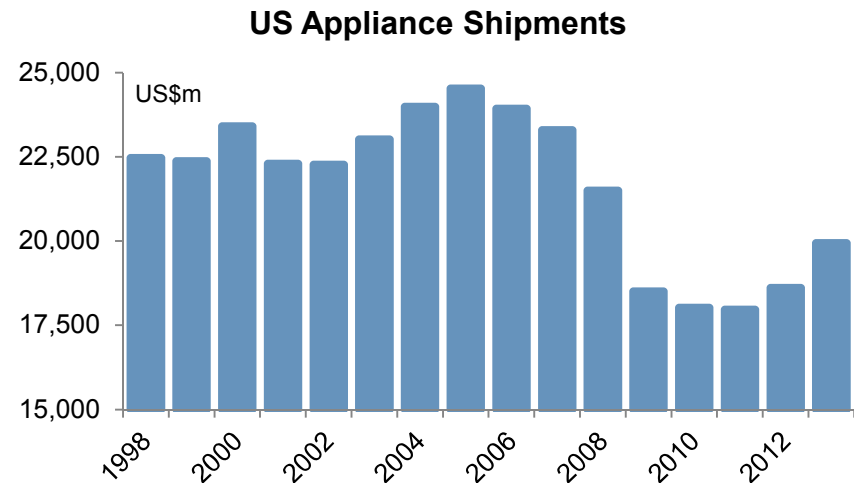


Source: Conference Board

- Consumer confidence rising, but remains below long-term levels
- Vehicle scrapping historically follows at a lag to new vehicle sales
- US new home sales and appliance shipments improving off low post recession levels



Source: Conference Board, BEA, Polk



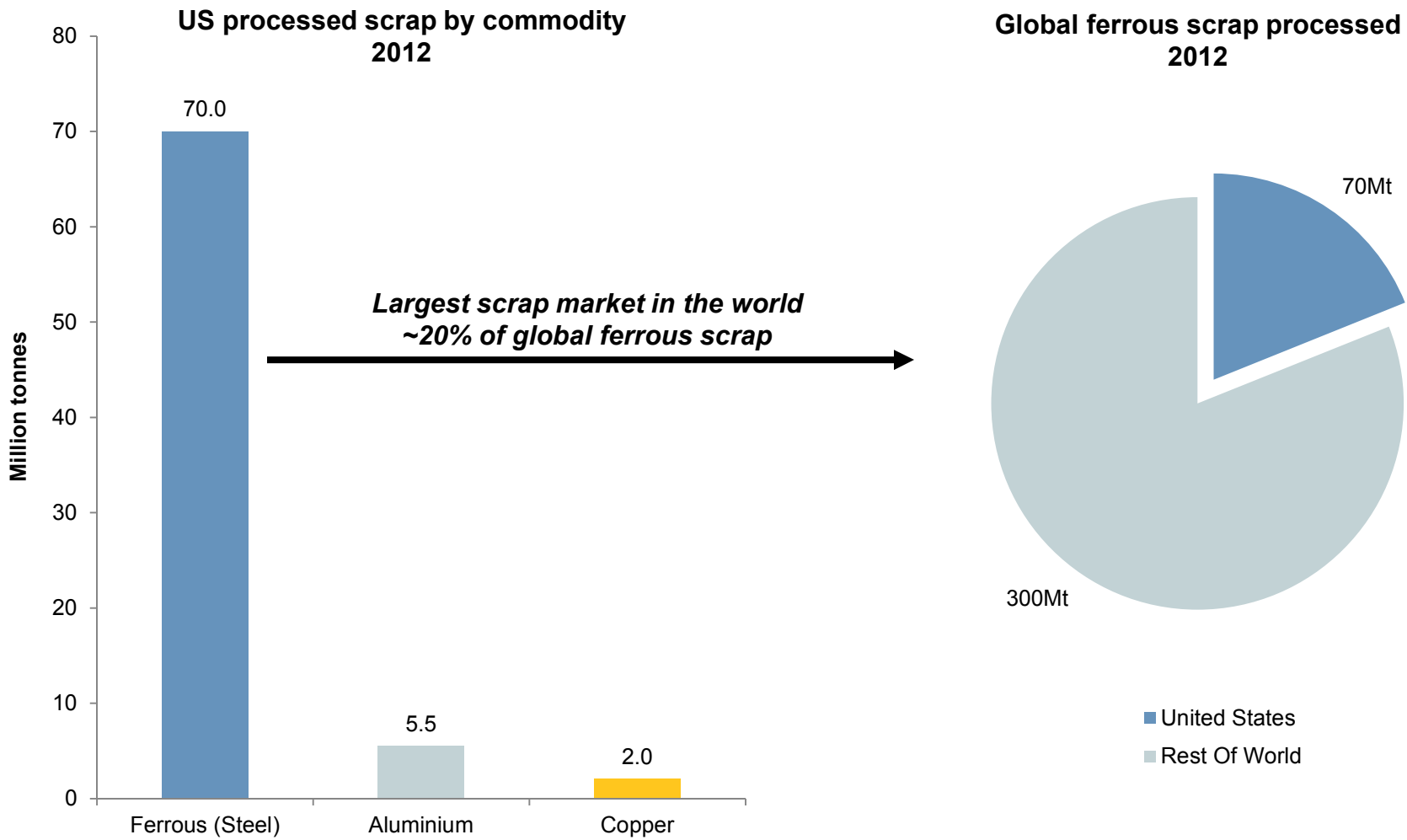
Source: US Census

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World's largest source of scrap supply

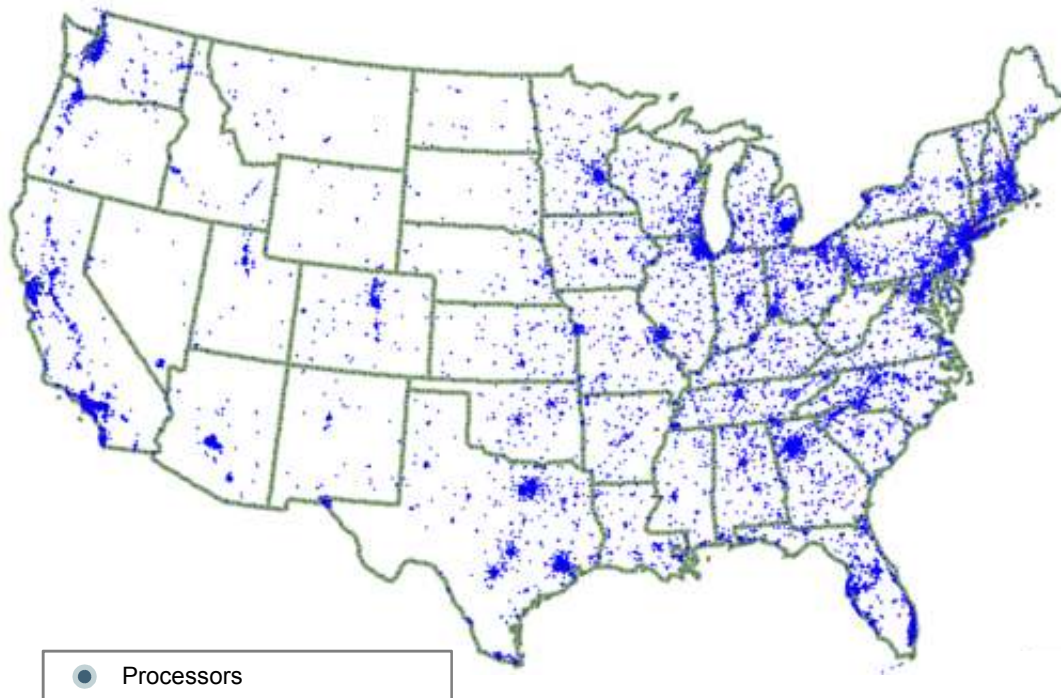


Source: USGS, *calculated as consumption – recirculating scrap + exports - imports

Source: USGS, BIR, *excludes home scrap

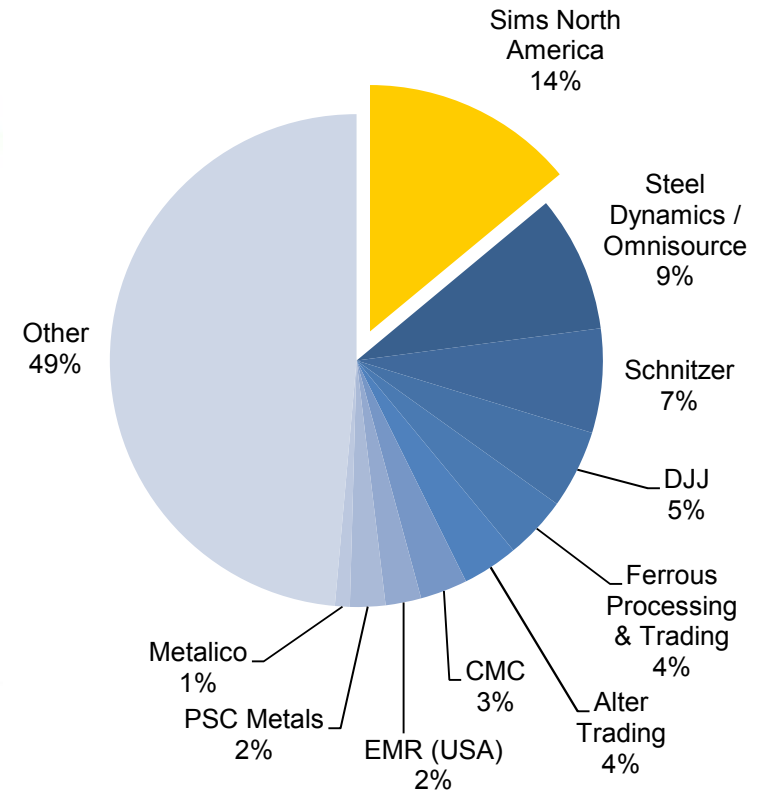
US metals recycling industry footprint

US Metals Recycling Industry Footprint



Source: ISRI, 2013

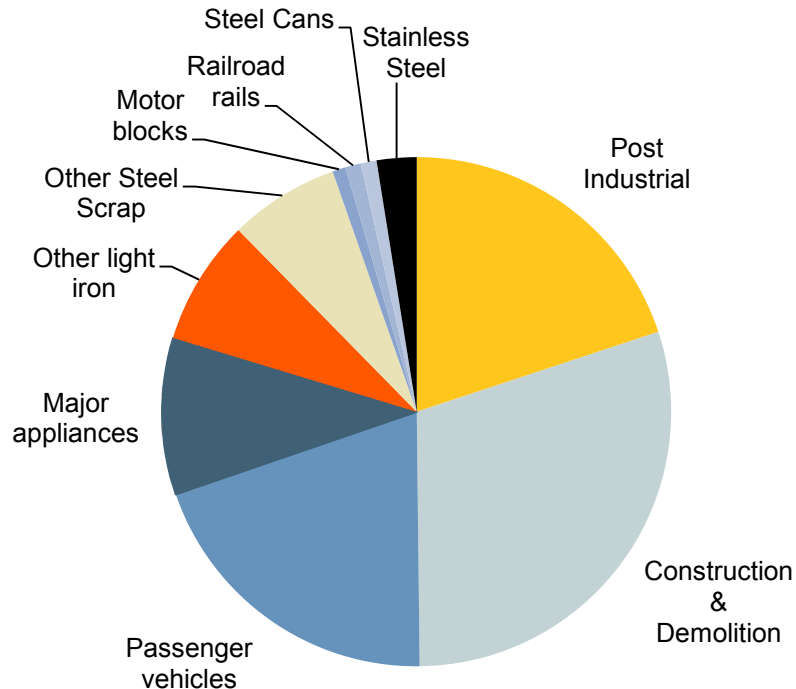
US Metals Recycling Market Share



Source: Recycling Today, USGS, Company Data

Ferrous sources of supply

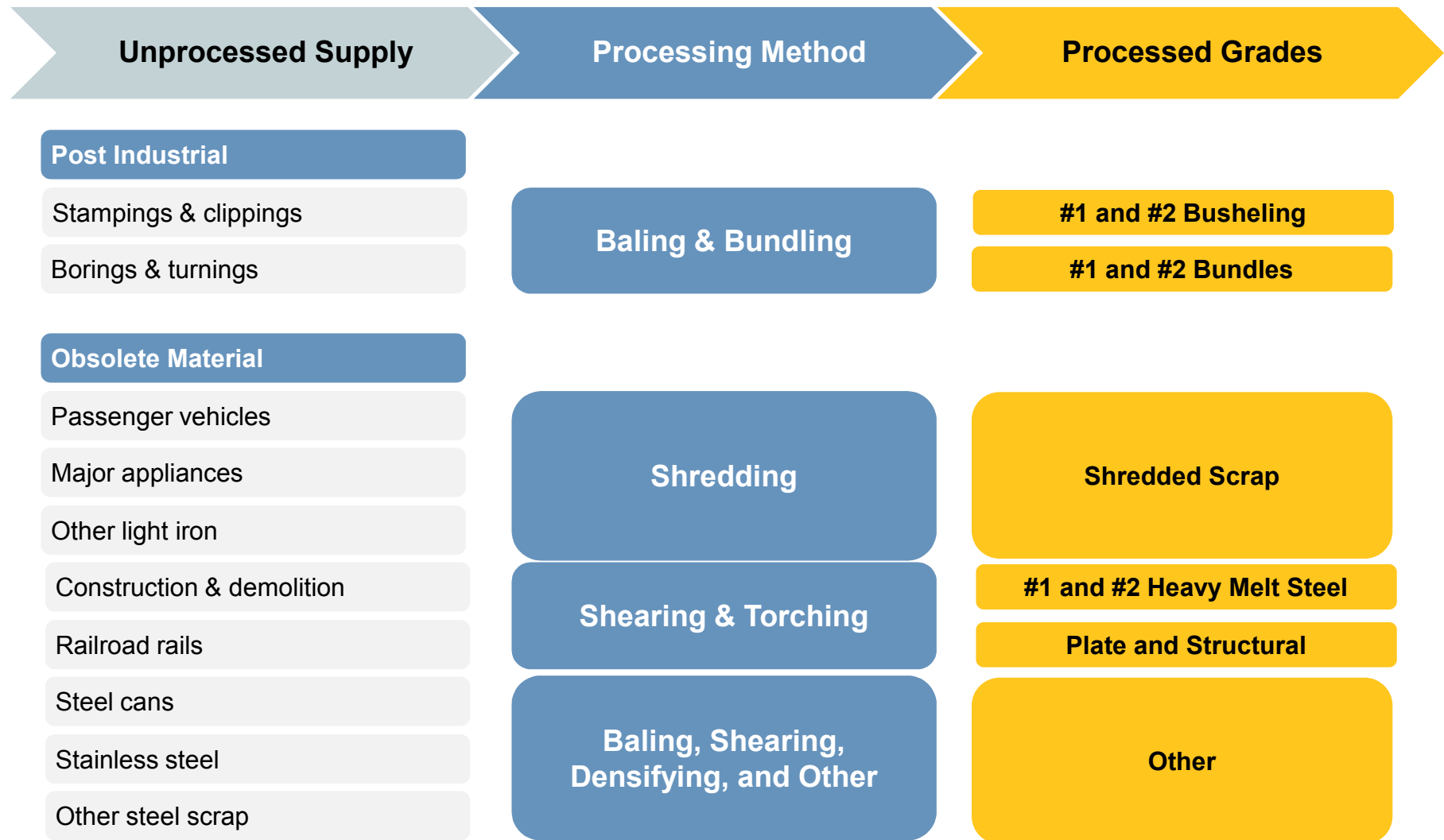
Key sources of ferrous scrap supply



Post Industrial	%
Stampings & clippings	12-14%
Borings & turnings	3-5%
Other	1-3%
Total	~20%
Obsolete Material	%
Construction & demolition	25-35%
Passenger vehicles	15-25%
Major appliances	5-10%
Other light iron	5-10%
Railroad rails	1%
Steel cans	1%
Stainless steel	3-5%
Other steel scrap	15-20%
Total	~80%

Source: USGS, EPA, Polk, Sims Metal Management

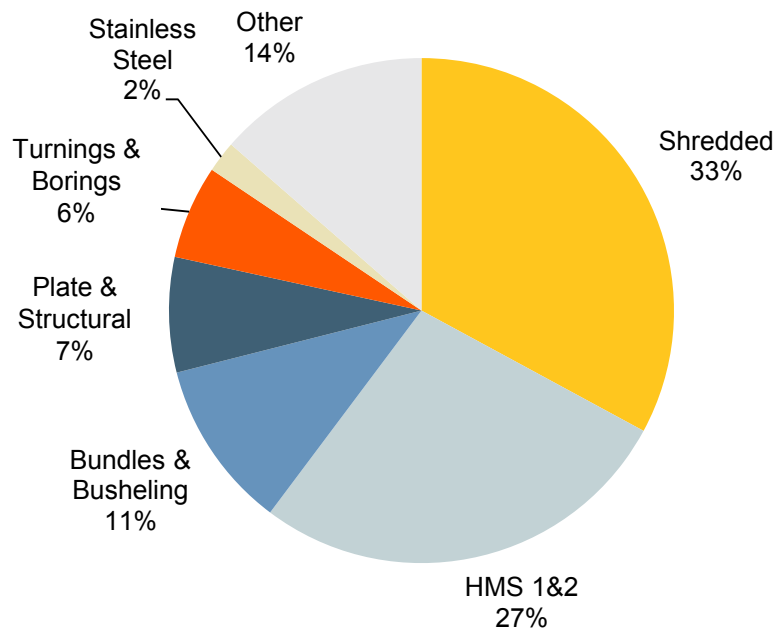
Ferrous processing and processed grades



Processed ferrous grades and prices

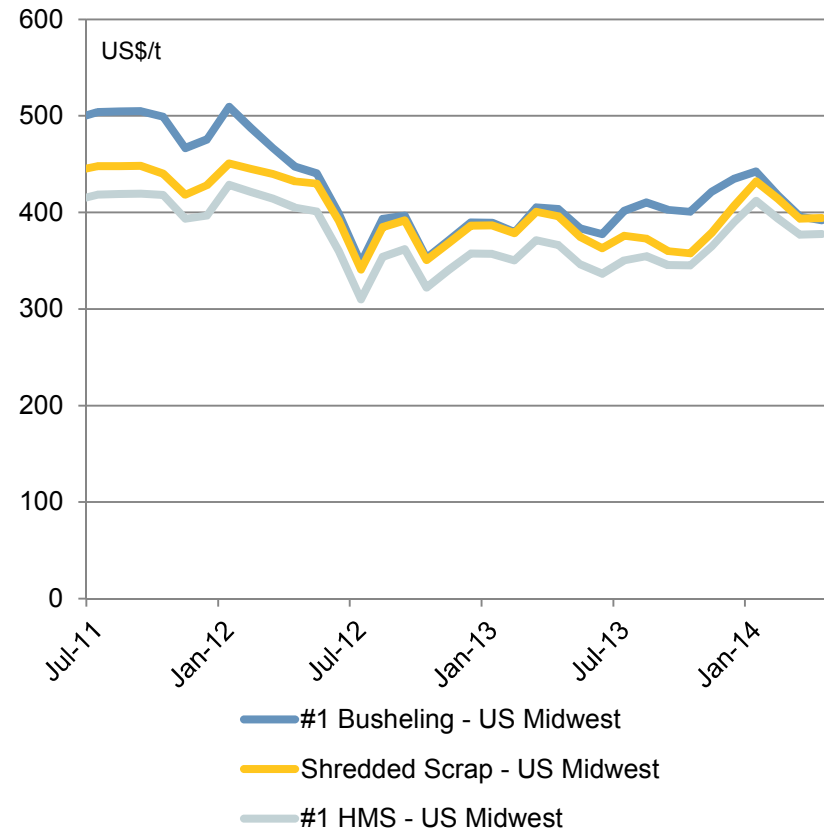


**Key ferrous scrap grades
% of production**



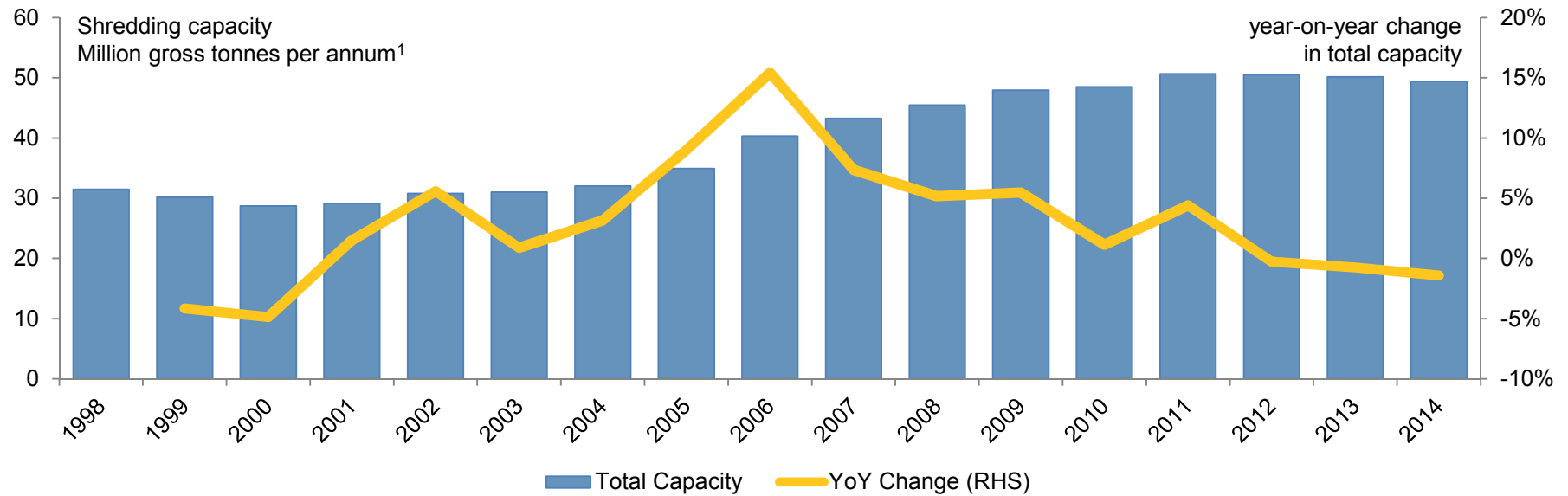
Source: USGS 2011

Ferrous scrap prices



Source: AMM

Industry shredding capacity slowly declining



Shredder capacity rationalisation just beginning

1) Shredding capacity of unprocessed feedstock material
Source: AMM, Recycling Today, Company Data

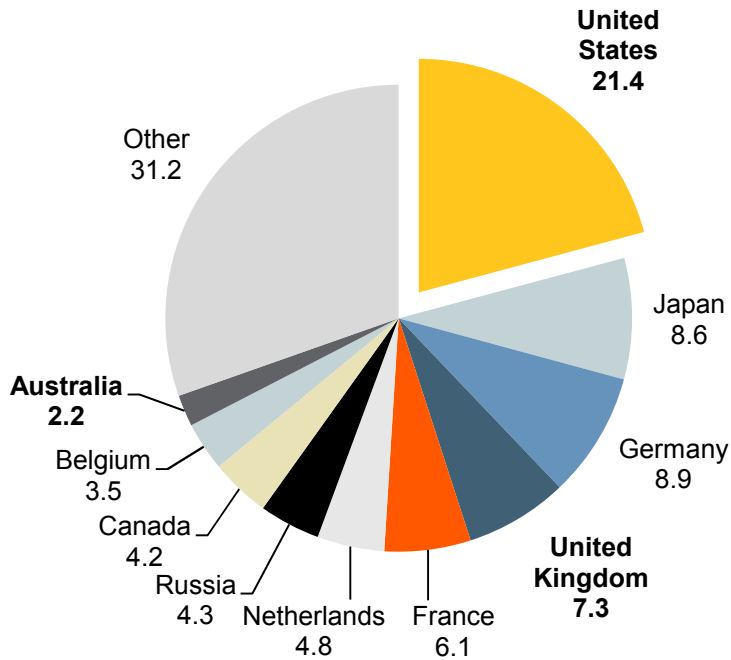
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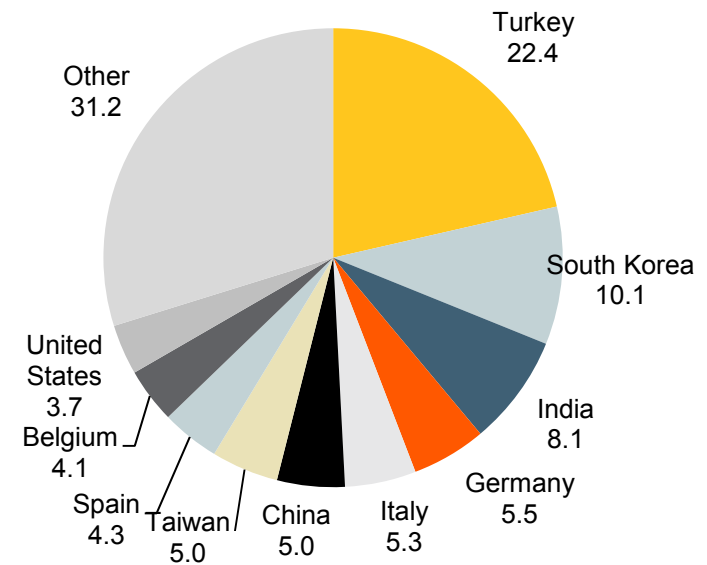
Global trade in ferrous scrap metal

**Global Ferrous Exports by Country
2012 (Mt)**



Leading global market positions across largest scrap exporting countries

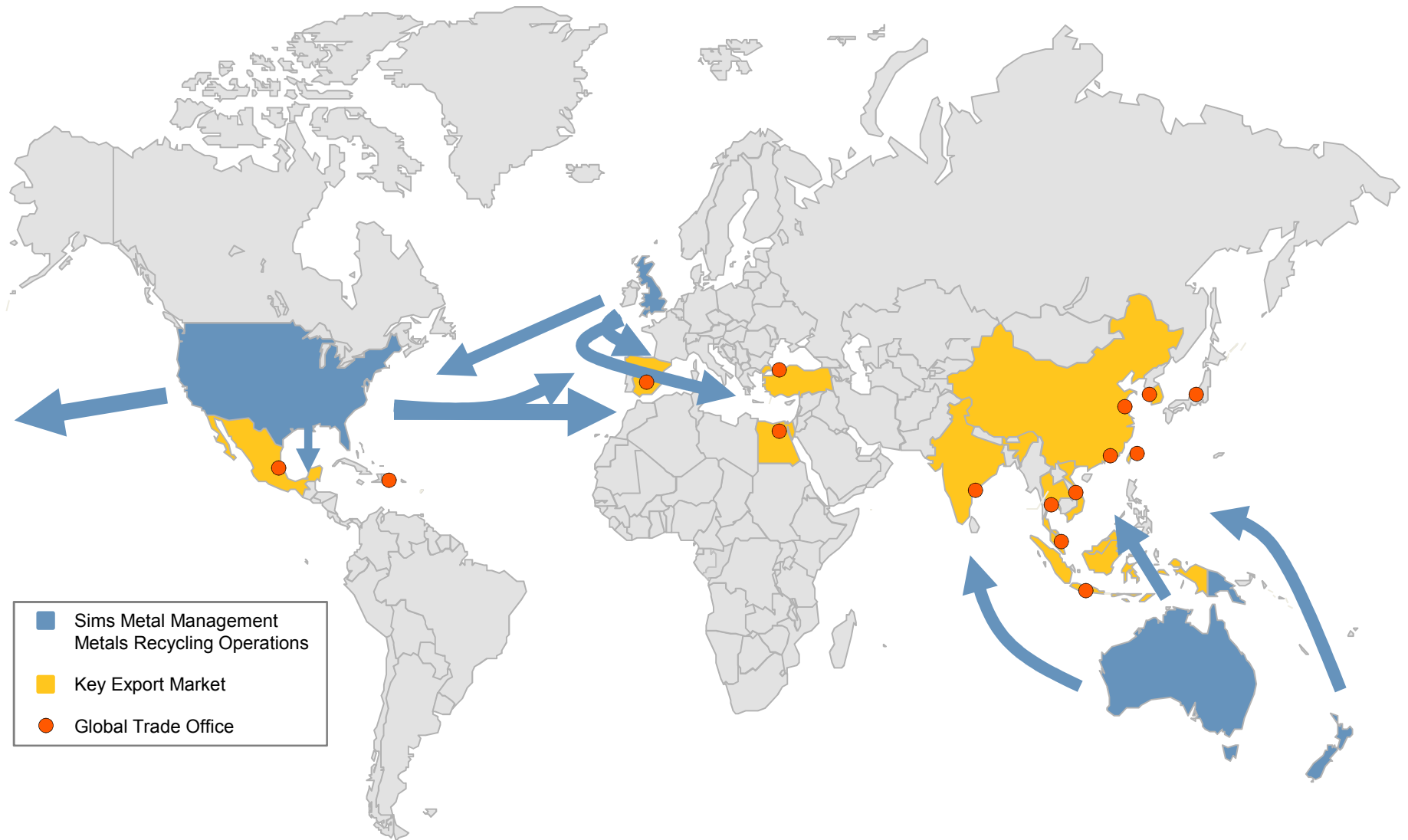
**Global Ferrous Imports by Country
2012 (Mt)**



Global reach and relationships across largest scrap importing countries

Source: WSA

Global trading of ferrous scrap



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The US metals recycling industry has faced challenges before

- Highly cyclical industry with booms, busts, and recoveries – last downturn in late 1990's
- North America currently the smallest earnings contributor, but with the largest upside

Low material generation and poor composition of material are the key issues

- Consumer scrap generation near 15 year lows
- Recovery to long-term auto & appliance recycling rates would boost shredder intake by at least 10%

Leading economic indicators improving, but inflection point has not yet been reached

- Consumer confidence, new vehicle and appliance sales improving, but still low
- Higher consumer confidence will drive stronger scrap metal generation

Early signs of industry rationalization

- US metal shredding capacity slowly declining since 2012
- Emerging indications of market consolidation expected to improve industry health over time



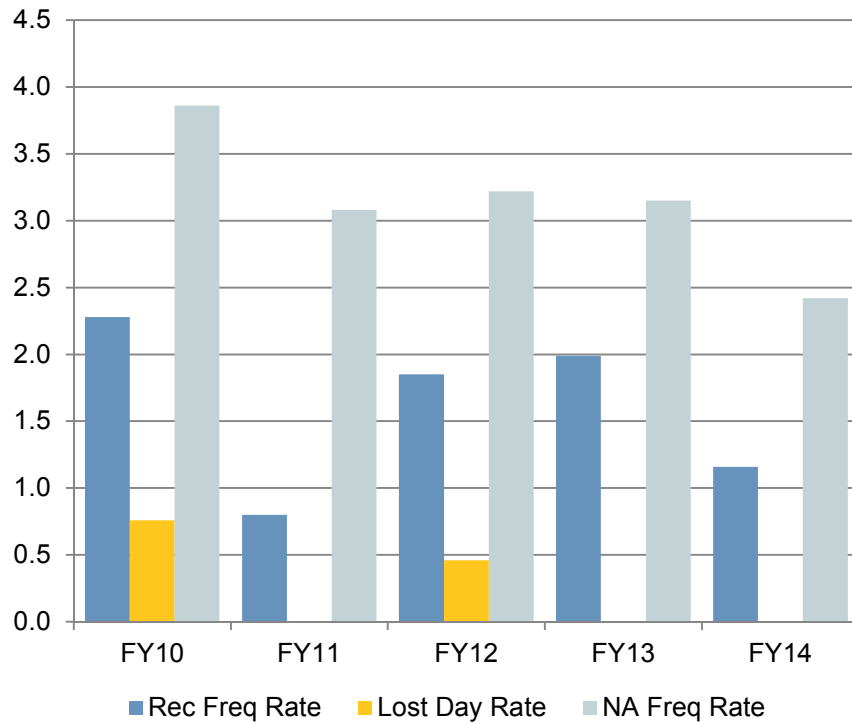
Sims Metal Management

North America Metals - New England Region

April 30, 2014



Safety Overview

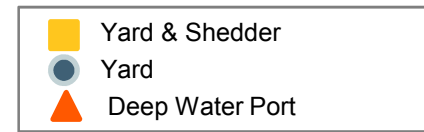


Safety

- Incident rates for the New England based facilities have consistently been lower than North America Metals as a whole since its inception
- Rates continue to stay low despite regional growth and integrating new employees into the culture
- The Region continues to promote more line employee involvement into the SHEC process in order to increase ownership and buy in

New England Metals Recycling Footprint

- Located in the densely populated scrap generating North East, encompassing large metropolitan regions of Boston MA, Providence RI, and Hartford CT
- Total catchment area of over 12 million people, and GDP of over US\$680 billion per annum, across MA, RI, and CT¹
- 6 facilities across the region
- 2 yards with shredders located in Johnston RI, and North Haven CT, and 3 feeder yards
- Wholly-owned deep water export terminal located in port of Providence RI



1) Source: BEA

Johnston, Rhode Island

- Commenced operations in December 2013
- Operates a large mega shredder
- 10 acre site optimised for inbound and outbound logistics and material handling
- Strategically located on major I-295 highway outside Providence RI, and less than 50 miles from Boston and Worcester MA
- Total catchment area of circa 7.5 million people within a 120 mile radius of Johnston, equal to a total market opportunity of roughly 1.7 to 2.0 million tonnes of ferrous and non-ferrous metal generation per annum¹



1) Based on 5 year average per capita scrap generation rates

Providence, Rhode Island

Providence – Fields Point

- Commenced operations in August 2013
- 7.5 acre feeder yard with non-ferrous processing, baling, 60,000 sq ft warehouse with loading docks as well as wet car detox
- Excellent transport logistics including rail access



Providence – Export Facility

- Commenced operations in November 2013
- 9 acre wholly-owned facility with a rail-serviced 600ft pier and two-deep water berths
- Low cost ship loading capacity of up to 100,000 tonnes per month
- Scrap processing with mobile shear and torch



North Haven, Connecticut

- Acquired in 1998 by Metals Management
- Purchases and processes industrial and obsolete ferrous & non-ferrous scrap metal and equipped with a mid-sized shredder, shear, torch cutters and wet car detox station
- Operates downstream MRP recovery plant
- Rail serviced yard positioned to service both domestic and export markets
- Feeder yard in nearby New Haven, CT
- Established relationships with US steel mills
- Total catchment area of circa 4.5 million people within a 120 mile radius of North Haven, equal to a total market opportunity of roughly 1.0 to 1.2 million tonnes of ferrous and non-ferrous metal generation per annum¹



1) Based on 5 year average per capita scrap generation rates

Summary



- Expanding processing and exporting footprint for the North America Metals business
- Situated in densely populated and high scrap generating North East, encompassing large metropolitan regions of Boston MA, Providence RI, and Hartford CT
- Strategic flexibility to service both domestic markets via rail-serviced yards and export markets via low cost, wholly-owned deep water export terminals
- Focused on providing the highest levels of service to our customers and a zero-harm work environment for our employees



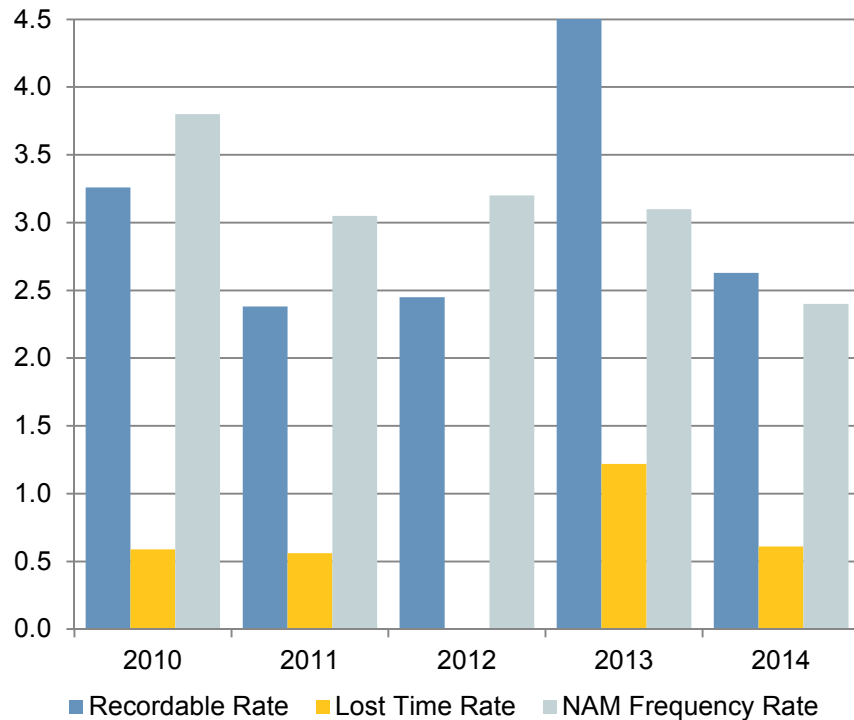
Claremont Terminal, Jersey City – Metals Recycling

Sims Metal Management North America Metals – East Region

May 1, 2014



Safety Overview



Safety

- Maintaining a 'zero harm' working environment is a core value for Sims Metal Management
- 2013 was a difficult year as we dealt with a one serious injury that pushed the RR and LTR up significantly from previous years
- The region is back on track in FY 2014 with new strategies and tactics that have improved results over FY 2013
- After plateauing in 2013, NAM Group rates have declined significantly in the YTD period.

East Region Metals Recycling Footprint

- Located in the densely populated US east coast encompassing the cities of New York NY, Newark-Jersey City NJ, and Philadelphia PA
- Total catchment area of over 30 million people, and a GDP of US\$1,700 billion per annum, across the greater New York City & Philadelphia metropolitan areas¹
- 18 facilities across the region
- 2 yards with shredders located in Jersey City NJ, and Morrisville PA
- Network of 16 feeder yards
- 5 deep water docks with export capabilities



1) Source: BEA

Claremont Terminal, Jersey City NJ

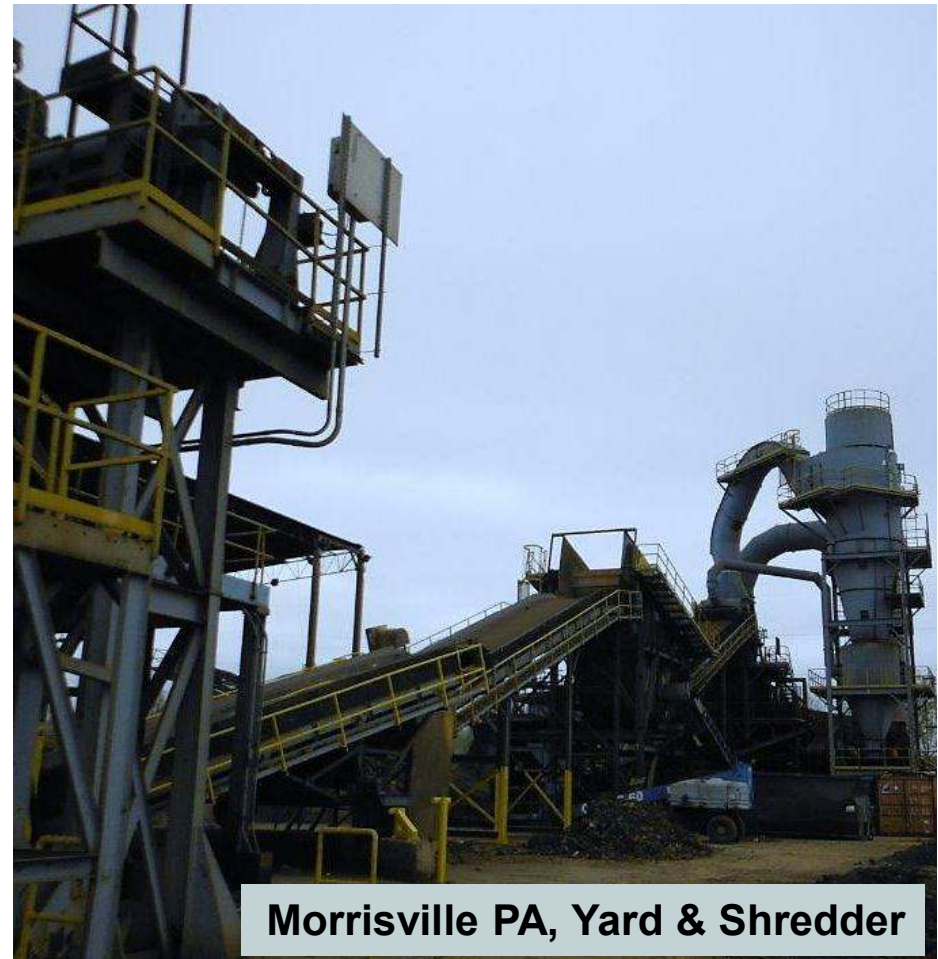
- Largest full service facility in the North America Metals portfolio, equipped with a large shredder, baler, shears, torch cutters, and wet car detox station
- Downstream MRP recovery system
- Strategically positioned near main transport arteries, with rail service, barge loading, and deep water export dock facilities onsite
- Total catchment area of circa 23 million people across the greater New York City, Newark-Jersey City metropolitan area, equal to a total market opportunity of roughly 5.3 to 6.0 million tonnes of ferrous and non-ferrous metal generation per annum¹



1) Based on 5 year average per capita scrap generation rates

Fairless, Morrisville PA

- Acquired in 2009
- Equipped with a large shredder, shears, torch cutters, and wet car detox station
- Downstream MRP recovery system
- Deep water export dock
- Supported by network of 5 feeder yards and strong dealer supplier relationships
- Total catchment area of circa 7 million people across Philadelphia metropolitan area, equal to a total market opportunity of roughly 1.6 to 1.8 million tonnes of ferrous and non-ferrous metal generation per annum¹



1) Based on 5 year average per capita scrap generation rates

Summary



- Leading market share in the densely populated and high scrap generating US East Coast, encompassing the largest urban metropolitan areas in the United States including New York City NY, Newark-Jersey City NJ, and Philadelphia PA
- Highly complementary eco-system of feeder yards, large scale processing centers, and low cost barge transport network around the New York Metro area
- Advanced downstream non-ferrous recovery system coverage for all shredded material
- Highly talented and dedicated workforce
- Multiple deep water export dock facilities
- Access to critical market intelligence through Sims Metal Management's Global Trade division