



ASX RELEASE

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(ASX:SGM, USOTC:SMSMY)

TRADING UPDATE

Sims Limited ("**Sims**" or "**the Company**") today provided a trading update regarding its expected FY26 financial performance.

FY26 Underlying EBIT for the Group is now expected to be between \$420 million and \$435 million. This compares to the previous range of \$350 million to \$400 million provided on 18 March 2026.

The improved outlook reflects continued strength across non-ferrous markets, as well as improved trading conditions for ferrous. As a result, the North American Metal businesses are expected to deliver a significant increase in second-half earnings, driven by strong operating performances across both Sims North America Metals ("NAM") and SA Recycling ("SAR"). While ferrous prices in Asia have recently improved, ferrous market conditions in ANZ remain subdued due to ongoing elevated Chinese steel exports.

Underlying EBIT for Sims Lifecycle Services ("SLS") is now expected to be in the range of \$170 million to \$175 million for FY26 as it continues to benefit significantly from structural growth trends underpinning the global data centre ecosystem. While the business continues to benefit from strong underlying demand and favourable long-term industry trends, the timing of customer decommissioning programs will influence the distribution of volumes and earnings between reporting periods.

Further details will be provided at the Company's FY26 Full Year Results announcement. The estimates provided in this update are unaudited and based on a number of specific assumptions.

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Authorised for release by: The Company Secretary

About Sims Limited

Founded in Australia in 1917, Sims Limited is a global leader in metal recycling and the provision of circular solutions for technology. Employing approximately 3,900 employees globally, the company operates more than 150 facilities across 13 countries. Sims Limited plays a vital role in helping increase circularity and decarbonisation by supplying recycled materials and re-purposed products. The company's ordinary shares are listed on the Australian Securities Exchange (ASX: SGM), and its American Depositary Shares are quoted on the Over-the-Counter market in the United States (USOTC: SMSMY). The Company's purpose, create a world without waste to preserve our planet, is what drives its constant innovation and leadership in the circular economy. For more information, visit www.simsltd.com.

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