



STATEMENT

August 18, 2021

Neal Coulardot, General Manager, River Metals Recycling

River Metals Recycling to Install Sound Barrier, Address Neighborhood Concerns *Designed to Reduce Noise of Operations by up to 85 Percent*

River Metals Recycling (RMR) is pleased to announce that it has reached an agreement with the City of Newport to install a state-of-the-art sound barrier at our Newport, Kentucky recycling facility that has been designed to reduce noise emanating from the shredder operated at the facility by up to 85 percent based upon pre-installation modeling. More definitive pre- and post-installation sound testing is planned. The sound barrier will also reduce the neighborhood impact associated with infrequent combustion events. The sound barrier is now under construction and is expected to be completed in the coming months. RMR shares its gratitude and appreciation for the leadership and collaborative spirit extended by the Mayor, Board of Commissioners and the City Administration.

Being a good corporate citizen and responsible neighbor has been essential to how RMR has done business in Newport for decades. We share the commitment of the Mayor and the rest of our city's leadership, on behalf of its residents, to ensure that Newport remains a great place to live, work and play.

According to the City of Newport City Manager Tom Fromme, "River Metals has been working with the city on various operational issues. They have expressed a sincere desire to be a valuable part of our community for many decades to come. The sound barrier development indicates their commitment to work with both the city and our residents."

RMR will install, at its expense, a custom sound barrier to reduce noise that is a part of its normal, safe course of business. Designed in consultation with nationally recognized acoustic engineering experts, the barrier will also reduce the noise impact of infrequent combustion events. The custom-built apparatus will stretch to 44 feet tall and has been designed to reduce noise from the shredder, the main processing equipment. The barrier will complement RMR's prior and ongoing operational changes designed to reduce both ambient industrial noise as well as further mitigate the infrequent combustion events. River Metals Recycling looks forward to continuing to work closely with the Board of Commissioners and City Administration throughout the installation process, which is slated for completion in the coming months.

Recycling scrap metal into new steel products is the primary production method used to make steel in the United States. The production process has much lower emissions than traditional blast furnace steel production making the U.S. the cleanest place in the world to produce steel.

We will continue to adhere to the most stringent and leading-edge standards in safety, environmental stewardship and regulatory oversight and continue to be proactive in examining and refining our recycling practices. We look forward to continuing operations in our current location, in an industrial zone within the City of Newport, for years to come.

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