

Press Release

Akerman Advises Sims Limited on \$66.5 Million Acquisition of Tri Coastal Trading Assets

February 16, 2026

Akerman represented Sims Limited (ASX: SGM, USOTC: SMSMY) in its \$66.5 million acquisition of the assets of TCT Trading, LLC d/b/a Tri Coastal Trading. Based in Houston, Texas, TCT ships in excess of 350,000 tons of processed obsolete scrap annually.

The transaction consolidates Sims' Houston ferrous operation into the TCT location and, through a novation of TCT's Enstructure LLC service agreement to Sims, expands Sims' logistics capabilities by giving it exclusive access to harborside land and a secure, deep-sea dock facility in the Galena Park industrial area of Houston.

Founded in Australia in 1917, Sims Limited is a global leader in metal recycling and circular, sustainable technology solutions, employing approximately 3,900 people across more than 150 facilities in 13 countries. 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 Akerman team advising Sims was led by Lorenzo Borgogni, Partner, Corporate Practice Group, and included key support from:

Related People

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- Gregory Limoncelli, Partner, Corporate Practice Group
- Scott Silverman, Partner, Labor and Employment Practice Group
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About Akerman

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