International Recycling Group, LLC, Announces MOU on Plastics Recycling Arrangement with Stelco Inc. of Canada

IRG agrees to enter into exclusive discussions with Stelco in Canada with respect to the potential supply and use of IRG’s proprietary polymer-based product in Stelco’s steel production facilities.

NEW YORK (PRWEB) October 11, 2019 -- International Recycling Group, LLC, (“IRG”), a privately-held New York start-up, signed a memorandum of understanding with Stelco Inc. (“Stelco”), a wholly-owned subsidiary of parent company, Stelco Holdings Inc. (TSX: STLC) to enter into exclusive discussions with Stelco in Canada with respect to the potential supply and use of IRG’s proprietary polymer-based product in Stelco’s steel production facilities.

In connection with the proposed partnership, IRG will evaluate the feasibility of constructing a large plastics recycling plant.

IRG believes that the new plastics recycling plant, which if built, would be owned and operated by IRG at an expected investment of $125 million, could process over five hundred million pounds of plastics annually, which IRG believes can be collected from communities in Ontario.

IRG says its new “hyper-plant,” would utilize the most advanced sortation systems to extract polyethylene terephthalate (PET) and high-density polyethylene (HDPE) containers, as well as polypropylene, from materials received from municipalities and industry throughout Ontario—turning these into pellets for sale to producers of recycled products for reuse.

IRG believes that material from the municipal “blue box” and industry that are currently difficult to recycle, could be utilized as a novel iron reducing agent in Stelco’s steelmaking processes in Nanticoke, Ontario. This could reduce the use of fossil fuels to make steel.

IRG’s founder and Chairman, Mitch Hecht, a former steel industry executive, has been working on bringing together the steel and plastics recycling industries for over a decade. Hecht sees the problem of end-of-life plastics essentially as a sortation problem, with a seemingly simple solution.

“When half the plastic material has no recycling market, and is currently landfilled or exported to developing countries, it’s impossible to justify the investment in advanced sorting machines,” Hecht stated. “The single-stream model of letting machines do all the sorting has never really worked.”

“By building a secondary processing facility that repurposes absolutely every pound of recyclable plastics coming into the door for best and highest use, the economics suddenly make sense. We can get beyond the confusion of having to identify “good” plastics from “bad” when filling the blue box. This is what will drive municipal recycling rates much higher.”

About IRG
IRG is building the world’s largest plastic recycling infrastructure to process all types and grades of plastic scrap from residential, industrial and commercial sources. IRG is a privately-held development company that has been a leader in partnering with the North American steel industry to lower the cost of collecting and
recycling 100% of end-of-life plastics for highest and best use.

About Stelco
Stelco is a low cost, integrated and independent steelmaker with one of the newest and most technologically advanced integrated steelmaking facilities in North America. Stelco produces flat-rolled value-added steels, including premium-quality coated, cold-rolled and hot-rolled steel products. With first-rate gauge, crown, and shape control, as well as reliable uniformity of mechanical properties, Stelco’s steel products are supplied to customers in the construction, automotive and energy industries across Canada and the United States as well as to a variety of steel service centers, which are regional distributers its steel products.
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