

recycling today

Korean Conglomerate Invests in ERI

Electronic scrap recycling company reaches wide-ranging agreement with LS-Nikko.

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Seoul, South Korea-based LS-Nikko, one of the world's largest copper smelting firms, has become a minority investor in Electronic Recyclers International (ERI), a Fresno, Calif.- based recycler of electronic scrap with locations in several states.

LS-Nikko has invested in ERI to tap into it as an "urban mining" resource for precious metals, according to an ERI news release. In turn, ERI can look at LS-Nikko and its facilities as a reliable home for the considerable volume of secondary commodities that come from its electronic scrap recycling facilities. ERI says it processes some 140 million pounds of obsolete electronics each year.



C.M. Koo, Chairman of LS-Nikko (left) and John S. Shegerian, Chairman and CEO of Electronic Recyclers International.

"We are so honored and humbled to be partnering with one of the world's top brands and business families in LS-Nikko," says John S. Shegerian, ERI's chairman and CEO. "That this legendary organization, combining great industry minds from Korea and Japan, has chosen to place significant focus on urban mining for copper and other precious metals for smelting speaks volumes about this exciting new trend in our industry."

Adds Shegerian, "It has been a humbling and great experience. It's like learning that Warren Buffet wants to invest in your company."

The ERI CEO sees several benefits from the agreement. "Our partnership makes sense for the environment and offers tremendous opportunities for commodity recovery, as electronic scrap is the fastest growing [scrap] stream in the world today," says Shegerian.

"Now we're able to avail ourselves of the second largest copper smelter in the world," he continues. "This totally substantiates our claim of the last couple of years that we are not just electronics recyclers, but we're the new urban miners. This is the greatest form of substantiation," remarks Shegerian.

"Proper waste management is not just a business option any more, but one of the compulsory requirements of mankind," says Dr. S.W. Kang, president and CEO of LS-Nikko. "Everyone should try to reduce waste, and all waste should be managed safely and with the right environmental processes in place. With this in mind, I think we have to consider the recycling business as a public utility rather than a commercial profit center. We're so pleased to find the right recycling partner in the U.S.A."

LS-Nikko Copper produces and supplies metals used by the world's electric and electronics industries.

"We look forward to working closely with LS-Nikko as we open more electronic scrap shredding facilities in the U.S., as well as other parts of the world," adds Shegerian.

ERI presently houses what it calls the world's largest obsolete electronics shredder at its Fresno facility.

According to Shegerian, the LS-Nikko investment will allow ERI to expand its electronics shredding capacity as may be necessary, as well as to invest in recovery and sorting technology to optimize the value of secondary commodities that can be harvested from the electronic scrap stream.

More information on ERI and its services can be found at www.electronicrecyclers.com .

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