



## Metal Recycling Corporation

### Metal Recycling Corporation Acquires Sol Alman Company – December 10, 2020

Metal Recycling Corporation is proud to announce that it has agreed to purchase the assets of Sol Alman Company in Little Rock, Arkansas, effective December 18, 2020.

Sol Alman Company is the oldest scrap metal recycling business in Arkansas currently owned and operated by the founding family. It was founded in 1905 by Charles Alman, the grandfather of current owners Charles Alman and Larry Alman. Their father Sol Alman ran the company from 1942 until his retirement in 1982. Sol Alman Company has provided recycling services to generations of Arkansas citizens and companies from its current location on East 9<sup>th</sup> Street in downtown Little Rock's rapidly redeveloping "East Village" district. The new company will continue buying, processing, and recycling scrap metals from the same location under the name Alman Recycling Company.

Charles and Larry Alman will maintain their executive management roles at Alman Recycling Company with Charles Alman as Chairman and Larry Alman as President. All existing Sol Alman Company managers and employees are being retained.

Little Rock Mayor Frank Scott, Jr. said, "The City of Little Rock is pleased that Sol Alman Company is transferring ownership to a locally-owned company. Metal Recycling Corporation is one of Little Rock's finest and most committed corporate citizens. They care for their people and give back generously to our community. This economic news amid a global pandemic speaks to a bright and innovative future when combining the best of two historic Little Rock companies."

"We look forward to joining forces with the Alman brothers, both of whom are highly respected in our industry and community, and we welcome the Alman employees and customers into the Metal Recycling Corporation family. Arkansas manufacturers, fabricators, contractors, and individuals who recycle scrap metal with Alman Recycling Company will receive the same high standard of personalized customer service going forward," said Mike Ronnel, co-owner of Metal Recycling Corporation.

"Our father and company founder, Lee Ronnel, has always believed in "smart growth" for our family business and this opportunity is a great fit for our company and everyone involved," said Steve Ronnel, co-owner of Metal Recycling Corporation.

"Larry and I looked for a firm that has an impeccable reputation for integrity, shares our belief in civic involvement and financial stability, and would offer opportunities for our loyal customers and employees. We found just that with Metal Recycling Corporation," said Sol Alman Company Chairman, Charles Alman.

"We have great confidence in the Ronnel family and their excellent team at Metal Recycling Corporation. Combining the Ronnel and Alman families will bring 200 years of recycling management experience to the table for the benefit of our customers," said Larry Alman, President of Sol Alman Company.

Metal Recycling Corporation is a second generation scrap metal trading and recycling company founded in 1979 by Lee Ronnel. With this acquisition, Metal Recycling Corporation will operate three full service scrap metal recycling facilities in Arkansas. The scrap metals purchased and processed at these recycling plants are supplied as raw materials to be melted and formed into new metals at mills and foundries in Arkansas, the U.S., and around the world.

For more information, contact Steve Ronnel (501) 374-9017