

Weitsman receives NYSEG economic development grant as operations continue to expand

September 17, 2015 – Additional expansion and innovation at Upstate Shredding’s scrap metal processing facility in Owego has led to another economic development grant award from NYSEG. Carl Taylor, vice president - customer service at Iberdrola USA, NYSEG’s parent company, today presented the second installment of the \$133,633 grant for electricity infrastructure upgrades to Adam Weitsman, CEO of Upstate Shredding - Weitsman Recycling.

“We are very thankful to NYSEG for their continued commitment to our growth as we continue to supply jobs and opportunity here in the Southern Tier and beyond. We are currently working on additional projects and look forward to bringing them to fruition later this year,” Weitsman said.

“NYSEG and RG&E have a decades-long history of supporting growing businesses through our robust economic development programs,” said Mark S. Lynch, president and CEO of NYSEG and RG&E. “Recognizing the benefits this project brings to the region, we are pleased to support Upstate Shredding.”

Earlier this year, Weitsman Shredding installed a new \$1.7 million, 9,000 horsepower motor to its mega shredder. The motor was part of a \$3 million project that has allowed the company to add jobs, increase production by 30 percent and increase annual sales by \$10 million.

In June 2013, Upstate Shredding earned a NYSEG economic development grant of \$359,207 for electricity infrastructure upgrades for the company’s newly-constructed ASR wire chopping plant. This facility processes insulated automobile and appliance wire into copper, aluminum and plastic products, which are sold domestically and internationally. This process turned an expense into a revenue stream while also keeping additional waste out of the landfill.

One of the projects that is underway at Upstate Shredding is the development of a new plant using state-of-the-art processing technology to further process “zorba,” a shredded mix of non-ferrous metals consisting primarily of aluminum. Upstate Shredding estimates that in 2016 it will process 110 million pounds of zorba through the new plant from its Owego and New Castle, PA shredder (currently under construction and expected to open later this year).

The equipment will be housed in a new 20,000-square-foot building that will be constructed at 1 Recycle Drive in Owego. The technology was purchased from Wendt Corporation of Buffalo. All machinery for the new facility has been purchased in New York State and all labor on the project will be local.

Upstate Shredding - Weitsman Recycling is the East Coast's largest privately held scrap metal processor, operating 19 locations throughout New York, Pennsylvania and Canada. The company will process more than 1 million tons of ferrous and 250 million pounds of non-ferrous metal in 2015. Upstate Shredding - Weitsman Recycling was recently honored as 2015 Scrap Company of the Year by American Metal Market as well as 2014 top scrap recycling company in the world by Platts, a division of McGraw-Hill and the premier resource for metals and mining worldwide. For more information on the company, please visit www.upstateshredding.com.