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For Immediate Release--

Alter Trading Corporation announces the retirement of two key officers. Jay Robinovitz, CEO, will retire on April 30, 2024, and Don Martin, Senior Vice President of Ferrous Marketing, will retire March 31, 2024. Jay will continue to serve as a member of the Board of Directors. These two leaders have been instrumental in and largely responsible for the strategic growth of Alter Trading during their tenure. Under their leadership, Alter Trading has expanded to over 71 locations in 9 states, a sales office in Singapore, 18 automobile shredders, and 1,600 employees. The continued success and growth of the company during the recent pandemic and the last several economic crises are a true testament to their strength, talent, and steadfast guidance.

With their departure we are excited to announce that Jack Grundfest, who joined the company in 2018 with the acquisition of Tenenbaum Recycling Group and has served as Alter Trading's President, will further expand his role, and becomes President and Chief Executive Officer reporting to the Chairman of the Board, Robert Goldstein. In his new role, Jack will continue to have responsibility for Alter's executive team and also the leadership teams supporting Alter Logistics, American Industrial Motor Service (AIMS), Pinnacle Engineering, and Altech Recycling, LLC. "As I look forward to the next chapter in my life, I can't think of anything more exciting than watching the company flourish under Jack's leadership. With a world class group around him, this succession plan puts in place a fantastic team for the next phase of Alter's growth and success," Robinovitz said.

Grundfest said "It has truly been the opportunity of a career to work alongside and learn from both Jay and Don. Not only are they two of the most knowledgeable leaders in the metals recycling industry, but they are also wonderful individuals who lead our organization by example. They will certainly be missed."

Matt Dykstra, who joined the company in August 2022, will provide a smooth transition from Don as he takes full responsibility for the Ferrous Marketing Group as Senior Vice President. Matt has over twenty years in the industry and has contributed much to the marketing team since joining Alter. Matt will continue to report to Jack Grundfest.

"As we say goodbye to Jay and Don, the most important words we can express are Thank You! Your unwavering leadership and invaluable guidance over the years has helped us become the company we are today, all without losing the heart and soul of our 125+ year-old family business. And congratulations to Jack and Matt as they take the lead into the next era which we are certain will be an exciting and rewarding future for Alter!" said Rob Goldstein, Chairman.

Founded in 1898, Alter is a privately owned, fifth generation company, and is ISO 9001 and 14001 certified. Headquartered in St. Louis, Alter provides a direct supply of high-quality metal products, raw materials, and related services to customers in the United States and throughout the world.

For any questions please contact:

Bob Ellis, Senior Vice President and General Counsel
Bob.ellis@altertrading.com
PH: 314-872-2400