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Sold! Freedom acquired by Miss. recycler

PITTSBURGH, PA - Columbus Recycling Corp. has substantially widened its southern footprint by acquiring Freedom Metals Inc., one of the largest, privately-held industrial metals recyclers in Kentucky.

Columbus Recycling, headquartered in Columbus, Miss., closed on the deal Jan. 30. It will maintain the Freedom name, as well as its employees.

Freedom operates in four Kentucky cities-Louisville, where it's headquartered; Elizabethtown; Winchester; and Frankfort.

"The acquisition of Freedom will allow Columbus to continue its growth plans and strengthen our leading position in the southeastern United States," chief executive officer Gregg Rader said in a statement announcing the deal. "Columbus is fortunate to have grown considerably during what has been a difficult period for our industry-coming out stronger than ever in the face of what is still a recovering market for the global metals supply chain."

Freedom specializes in industrial accounts and handles nearly 200,000 tons of material annually. Columbus executives were impressed with the strong reputation and loyal customer base Freedom has developed over the last 35 years.

Original equipment manufacturers (OEM) make up a large portion of Freedom's customer base. Synergies between Columbus and Freedom have been identified, as have initiatives to gain market share, the statement said.

"Columbus' support will allow Freedom to continue expanding its customer base and broaden its access to regional buyers of ferrous and nonferrous metals," the statement added.

Columbus Recycling has a strong southern presence. The company operates five facilities in Tennessee and Mississippi.

Columbus president Rob Craig, renowned for his expertise in industrial scrap, is looking forward to entering a new market. He hinted that more announcements could be on the way.

"We are extremely excited to be establishing a stronger presence in Kentucky with Freedom," he said. "We have big plans for this market, and Freedom is just the beginning. Our goal is to continue the implementation of our growth strategy, both through an active pursuit of organic expansion and value-added acquisition opportunities."

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