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**A New Recycling Facility in Muskingum County Receives Approval
by OAQDA for \$350 Million in Exempt Facilities Revenue Bond Financing**

COLUMBUS – The Ohio Air Quality Development Authority (OAQDA) today approved tax-exempt bond financing up to \$350 Million for AMG Vanadium LLC, a leading global recycler of resid spent catalyst waste from the petroleum industry into ferrovanadium vanadium and other specialty metals used mainly in the steel and stainless-steel industries. The company plans to essentially double its capacity in Ohio with a new solid waste recycling facility in Muskingum County near its existing operations in Cambridge, Ohio and create approximately 100 new jobs.

“Through public-private partnerships like the one with AMG Vanadium, OAQDA is fulfilling its mission to support projects that can achieve the shared priorities of protecting the environment while stimulating economic opportunities through operational efficiency and job creation,” Christina O’Keeffe, OAQDA Executive Director, said.

The proceeds of the exempt facility revenue bonds issued by OAQDA will be invested into the new recycling facility that can handle, contain and recycle spent refinery catalyst as an alternative to disposal at a landfill in or near Ohio. OAQDA serves as a conduit bond issuer, meaning the bonds issued for this project do not constitute debt or a pledge of the faith and credit of the State of Ohio. Rather, the company is obligated to repay the bonds from amounts pledged in agreements executed as part of the bond financing package.

AMG Vanadium LLC is known for its environmental-friendly recycling services that supports the petroleum industry in Ohio and throughout North America. The project will result in environmental benefits by mitigating the risk associated with long-term storage of the hazardous waste material and reduction in air pollution by eliminating the need to mine the specialty metals. In addition, the project will spur economic activity in the Appalachian region with the creation of 100 new jobs when the facility is fully operational. The company will also offer workforce development and training opportunities.

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The Ohio Air Quality Development Authority (OAQDA) is a non-regulatory government agency created to help Ohio businesses comply with clean air regulations. Since its creation in 1970, the Authority has provided technical and financial help to hundreds of large and small Ohio businesses, awarding more than \$8 billion to finance air quality projects. For more information about OAQDA and its services, please visit its web site at www.ohioairquality.org.