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WeRecycle! Emerges From Restructuring As WeRecycle! LLC

Company to benefit from significant investment by recycling pioneer Hugo Neu Corporation

MERIDEN, CT (July 31, 2009) – WeRecycle!, a company specializing in the recovery, management and environmentally responsible recycling of end-of-life electronics, today announced that it has emerged from Chapter 11 restructuring as WeRecycle! LLC.

The “new” WeRecycle! benefits from significant support from Hugo Neu Corporation, which is now the largest shareholder in the company. Hugo Neu Corporation has been an internationally recognized leader in recycling for more than 60 years. Hugo Neu will bring its considerable resources and expertise to help WeRecycle! LLC grow and expand.

Management of WeRecycle! remains: Mick Schum, P.E. has been appointed President of WeRecycle! LLC, while Gina Chiarella will serve as Executive Vice President .

Mr. Schum said: “We believe the newly-restructured WeRecycle! LLC is perfectly positioned to continue our growth and expansion in the months and years to come. This new investment by Hugo Neu Corporation will provide new opportunities to build upon our record of excellence in IT asset recovery and e-waste recycling.”

John L. Neu, Chairman of Hugo Neu Corporation, said: “In WeRecycle!, we saw an opportunity to make an investment in an electronic recycling company with a platform for growth and expansion. They have a proven commitment to the highest safety and environmental standards and business practices. We’re looking forward to working with WeRecycle! to establish the company as a national leader.”

About WeRecycle!

WeRecycle!, LLC offers complete management for IT asset recovery, data security, and recycling. WeRecycle!’s services include asset management, data destruction, complete recycling, logistics services, and compliance assistance services.

WeRecycle! is committed to advancing globally accepted best practices for managing e-waste, in accordance with standards set forth by the Basel Action Network (BAN). As an ISO 14001:2004 & NAID certified business and an e-Stewards Founder, WeRecycle! affirms a promise to providing environmentally responsible recycling.

WeRecycle! is a member of NERC (Northeast Recycling Council), NAID (National Association for Information Destruction), and ISRI (Institute of Scrap Recycling Industries), among others.

More information about WeRecycle! can be found at www.werecycle.com.

About Hugo Neu Corporation

A recycling pioneer for more than 60 years, Hugo Neu Corporation is a privately owned firm that manages, builds and invests in recycling, real estate, water transportation, and cleantech businesses. Hugo Neu brings a strong record of achievement in the management and operation of these enterprises, particularly recycling, real estate and shipping.

Until 2007, Hugo Neu Corporation was one of the largest metal recyclers in the world, and the largest exporter of recycled metal from the United States to destinations throughout the world. A Hugo Neu affiliate processed most of the scrap metal from the World Trade Center after 9/11. In 2003, Hugo Neu led the effort to revive curbside recycling in New York City. In 2005, Hugo Neu merged its recycling business with Sims Group, creating the largest recycling company in the world. Hugo Neu was Sims' largest shareholder until mid-2007, when most of its shares in Sims were sold to Mitsui & Co., Ltd. Hugo Neu and Sims Group are now distinct and unrelated companies.

Hugo Neu Corporation has a global vision and invests its experience, skills, and resources in opportunities that support values of economic, social, and environmental sustainability. It strives to provide a unique culture for all its employees and stakeholders of creativity, progressive innovation and visionary thinking.

More information about Hugo Neu Corporation can be found at www.hugoneu.com.

CONTACT:

The PR Consulting Group
(800) 497-1737

Jim Haggerty, ext. 7224 jhaggerty@prcg.com
Rachel Serlin, ext. 7222 rserlin@prcg.com