



Dynamic Recycling buys select assets of embattled MPC

By Jared Paben, E-Scrap News

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Dynamic Recycling has purchased some of the assets of the defunct e-scrap company Materials Processing Corp.

Onalaska, Wis.-based Dynamic purchased Materials Processing Corp.'s (MPC) intangible assets, including customer lists, its enterprise system and salesforce contacts, Dynamic Recycling CEO Miles Harter told E-Scrap News. It also bought a baler and is looking to purchase forklifts, he said.

MPC recently shut down in the wake of state fines for stockpiling CRTs, the loss of e-Stewards certification and a drop in commodity prices. The company has also been involved in a legal battle with the property owner of its former Philadelphia processing facility. Records submitted in that court case showed the company had been struggling financially for some time.

Dynamic Recycling, which used to purchase material from MPC, closed on the sale on Aug. 12, Harter said. Dynamic started serving MPC customers before the purchase went through; it began handling material from MPC customers at its Onalaska facility starting July 27.

Harter declined to disclose the purchase price, but he said the deal brings Dynamic an additional \$6 million to \$7 million in revenue from large business customers. The company's e-scrap recycling division is expecting an 80 to 100 percent increase in material volume and revenues this year, Harter said.

Dynamic also has an IT asset management/resale division and a scrap purchasing division.

"MPC has built an impressive portfolio of clients that anyone would commend," Harter stated in a press release. "With Dynamic's trusted brand reputation, we look forward to earning new clients' respect."

Dynamic declined to purchase MPC's CRT processing equipment, Harter said in an interview. It agreed to process intact CRT TVs and monitors as it currently does others it receives, by stripping them down to tubes and sending the tubes downstream to other processors.

MPC plans to file for bankruptcy and dissolve the company, Harter said. Federal court records show that hasn't happened yet. MPC officials have declined to comment to E-Scrap News.

Dynamic's move comes after it purchased Minnesota-based ITAD firm Renovo Data Services in June. In February, Dynamic moved from a former 62,000-square-foot location in La Crosse, Wis. to its current 240,000-square-foot location. It retains a second processing facility in Nashville, Tenn.

"It's definitely been a growing year, no doubt about that," Harter said. "I think we're planning on doubling our workforce this year."