

# DADA Holdings Sells a Portion of New Day Aluminum Holdings LLC to Concord Resources Limited

*DADA Holdings announced they have concluded a deal to sell to Concord Resources Ltd. a portion of their interest in New Day Aluminum.*

FORT LAUDERDALE, FL, USA, July 14, 2021 /EINPresswire.com/ -- DADA Holdings, LLC ("DADA")



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*David D'Addario*

announced they have concluded a deal to sell to Concord Resources Ltd. ("Concord") a portion of their interest in New Day Aluminum Holdings, LLC ("New Day"), the parent of Noranda Bauxite, Noranda Alumina, and NICHE Industrial Chemicals. As a result of the transaction, Concord will substantially increase its equity stake in New Day. In addition to retaining a minority ownership interest in New Day, DADA will retain majority ownership of the European operations located in France and England, while

Concord retains its minority shareholding in those operations.

David D'Addario, DADA's Chairman and majority shareholder, noted: "Following up on the success of Wise Metals, the DADA partners are pleased to again deliver a best in class return to our stakeholders. We are proud of what we have done in transforming these previously bankrupt assets into a valued and reliable business that will continue to thrive under the leadership of Concord, which has been, and will continue to be, a trusted strategic partner in our businesses."

Mr. D'Addario added: "We are excited at the prospect of concentrating our energy on various industrial opportunities around the world, including our European operations, where we expect to see more activity in the months and years to come. Additionally, with our partners at Concord we will also focus heavily on our newest venture ElementUS Minerals, LLC, a \$1 billion project to produce rare earth elements and other critical minerals in an environmentally friendly manner in the USA."

Mark Hansen, Concord's Chief Executive Officer, noted: "We greatly value our partnership with DADA Holdings and saw significant value in New Day's operations when we initially invested in the business in 2018, and we see even greater value into the future as a complementary

evolution of our global alumina business. We appreciate the efforts of the DADA team to stabilize and expand New Day's operations since DADA acquired them. We welcome the teams at Gramercy and St. Ann into the Concord Resources Group. We expect our relationship with DADA will continue to grow, and look forward to doing more with the DADA team as we work together on the significant strategic rare earth metal potential of ElementUS, among other businesses, as partners."

Additional terms of the transaction will not be released at this time.

About DADA: DADA Holdings is an investment and management company based in Fort Lauderdale, FL that makes control investments and manages companies in various industries. DADA's partners' holdings include ElementUS Minerals, which will sustainably extract and monetize valuable rare earth elements and other critical minerals by recycling bauxite residue, initially at the Noranda alumina refinery site in Gramercy, Louisiana. DADA's partners' holdings also include NICHE European Holdings, which owns specialty minerals businesses Niche Fused Alumina in La Bâthie, France and Niche Fused Magnesia in Hull, England, as well as ReNew Recycling, a ferrous and non-ferrous metal processing and recycling business with operations in the Southeastern U.S. The partners of DADA are also minority partners in New Day Aluminum and its subsidiaries Noranda Alumina, located in Gramercy, Louisiana, which produces metallurgical and non-metallurgical alumina, and Noranda Bauxite, located in St. Ann, Jamaica, which mines and ships bauxite for metallurgical and non-metallurgical applications globally.

About Concord: Concord Resources is a global commodity merchant trader focused on the supply chain and risk management of non-ferrous metals and associated minerals and raw materials. Concord is headquartered in London with offices in New York and Hong Kong. Concord was founded in 2015 by our senior management in partnership with entrepreneurial and experienced natural resource investors from around the world. Concord serves clients in more than thirty countries by purchasing and delivering critical minerals and raw materials.

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