

VESTED METALS MARKET UPDATE

What's Inside

MARCH MARKET UPDATE

From Wreckage to Renewal: Noah Simons' Story of Resilience with Some Help from Metal Implants

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On September 28, 2023, Noah Simons, a Vested Metals Machine and Order Fulfillment Specialist, faced a motorcycle accident that left him with a laundry list of injuries. Despite the severity of his situation, Noah's resilience and positive outlook have illuminated his path to recovery, and taught him a thing or two about the industry he works in.



The accident inflicted a multitude of injuries on Noah, including a broken pelvis, six broken ribs, fractures to his scapula and clavicle, a tibial plateau fracture, and torn ligaments in his knee, among others. Recalling the ordeal, Noah shared, "The pulmonary issue & pneumomediastinum are from the ribs stabbing into lungs creating air pockets and filling with blood, which is why I had a chest pump."



Despite the challenges he faced, Noah's experience granted him a profound understanding of the metals industry, particularly in the medical field. "This experience has opened my eyes more to how certain metals are used in the medical field & why only certain ones should be implanted," Noah remarked.

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“ The biggest takeaway is to never take life for granted because everything can change very fast. Life is precious; find the beauty in every situation ”

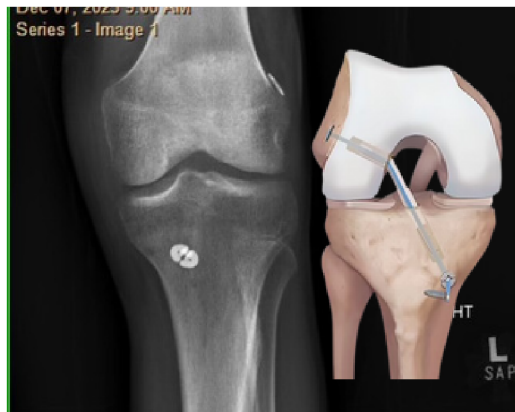


Enduring two surgeries, one to address the immediate need for a chest tube upon his arrival in the ICU and the other to repair the torn ligaments in his knee, Noah's journey of recovery was arduous. Reflecting on the materials used in his surgeries, Noah noted, "I know for sure that 8 of the implants in my leg are made of Titanium, likely Eli."

When asked about his biggest takeaway from the accident, Noah emphasized the importance of cherishing life's moments. "The biggest takeaway is to never take life for granted because everything can change very fast. Life is precious; find the beauty in every situation," he shared.

Today, Noah's spirit remains undaunted as he continues his journey of recovery. "Happy to be alive and progressing daily!" Noah exclaimed, embodying a testament to resilience and the power of optimism in the face of adversity.

Noah's story serves as a reminder to us all to embrace each day with gratitude and resilience, finding strength in the face of life's challenges. We wish Noah continued strength and progress on his path to recovery.



Vested Metal's 8(a) Certification Can Help Your Business Access Significant Government Contract Revenue

The federal government allocates billions in contracting dollars each year to 8(a) certified companies. Through joint ventures with Vested Metals (teaming agreements) companies that do not have this certification can compete for 8(a) contracts.

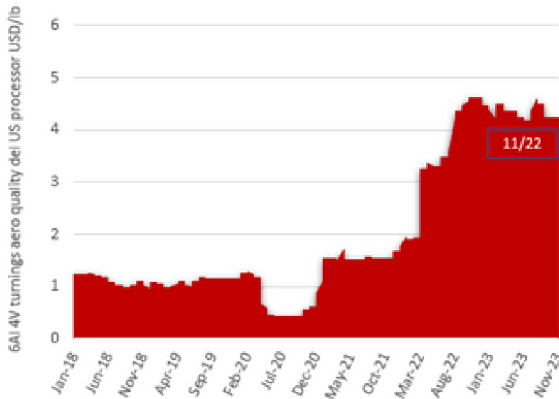
Vested Metals is an experienced government contractor that is now 8(a) certified and is looking for teaming agreement partners. Please contact us to learn more. Also, see our [Capabilities Statement](#) for additional details related to Vested Metal's teaming agreement value proposition.

Metal Price Trends

Metal Indicators of Interest - Argus Research Data



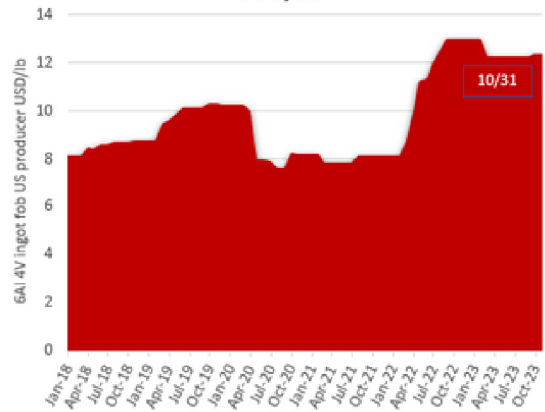
Titanium Scrap 6Al 4V Turnings Aero Quality Del US Processor USD/LB



Pricing Trend Commentary

To end 2023 & begin 2024, there has been a decrease in Titanium 6Al-4V aero quality "chip" pricing. During this stretch (Dec. '23 - Feb '24), 6Al-4V aero quality scrap returned to an average price of roughly \$3.50/LB. These price levels haven't been seen in the market since Q1/Q2 2022.

Titanium 6Al 4V Ingot Price USD/LB



Pricing Trend Commentary

Titanium 6Al-4V domestic Ingot is again showing signs of stability. There has been a small increase in prices from October's price of \$12.375/lb to \$12.625/lb in November and through January. It seems that the prices for 6Al-4V Ingot have stabilized after the market disruptions in 2022.

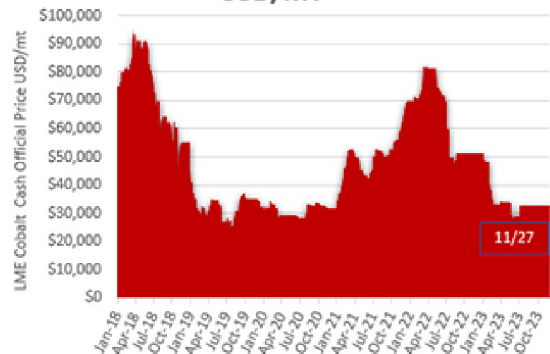
LME Nickel Cash Official Price USD/MT



Pricing Trend Commentary

Nickel markets finished the year following the steady decline over the 2nd half of 2023. Nickel prices closed out the year at approximately \$7.38/LB, and for the majority of Q1 2024, have remained fairly stable around that number. Towards the end of February, there has been a small uptick to approximately \$7.80/LB. Overall, it seems that Nickel is following suit in the raw material markets and has found a period of stability after a brief period of uncertainty experienced throughout 2022.

LME Cobalt Cash Official Price USD/MT



Pricing Trend Commentary

To end 2023, Cobalt pricing started seeing some additional price decreases before closing the year out at approximately \$12.91/LB. That pricing has remained within \$0.30/LB of the year end price throughout the 1st Quarter of 2024. Much like the Nickel market, Cobalt experienced a period of high uncertainty, price hikes, and volatility throughout the first half of 2022. As demand for Cobalt Alloys continues to grow, it will be important to monitor pricing and lead time on these alloys.

What We're Reading

[Cybersecurity breach at UnitedHealth subsidiary causes Rx delays for some pharmacies](#)



Community Spotlight



For the second year in a row, the Vested Metals team was recently given the opportunity to support those in need by partnering with the St. John's Housing Partnership to construct a wheelchair ramp for a local family.

The St. John's Housing Partnership charity is dedicated to providing housing solutions and support for vulnerable populations in our community. However, their efforts often require the collaboration of local businesses and volunteers to truly make an impact. This is where we were given the chance to step in and assist with their latest project.



The project involved the design and construction of a wheelchair ramp to enable easy access to the home for a family member with mobility challenges. For many individuals facing mobility issues, something as seemingly simple as navigating steps can pose significant barriers to independence and daily life. By building this ramp, we were able to not only help improve accessibility for the specific family, but also work together as a team to support those in need within our community.

The construction of the wheelchair ramp was a true team effort, with employees from Vested Metals International volunteering their time and skills to bring the project to fruition. We are so excited to partner with St. John's Housing Partnership again next year and many more years to come.



What We're Reading

www.vestedmetals.net

[Cobalt-Free Future: MIT's New Organic Battery Material Could Revolutionize Electric Vehicles](#)



Featured Items

440A Stainless Bar:

- Used for its high corrosion resistance, high wear resistance, high hardness, and magnetic properties
- Principal applications include dental and surgical instruments, cutlery, cutting tools, and blades
- 440A is a AOD melted, high carbon martensitic stainless steel. It is developed to provide stainless properties, along with optimal hardness.

6Al-4V ELI Titanium Plate:

- The ELI (extra low interstitials) variant has moderately high tensile strength, good fatigue strength, and high resistance to general corrosion.
- Principal applications include medical implants, jet engines, rocket components, and automotive components.

In Stock - Ready To Ship

Titanium

- 6Al-4V ELI Plate & Round Bar
- 6Al-4V Plate & Round Bar

Stainless

- 316 LVM Flat & Round Bar
- 420 Mod/X15TN (UNS 42025) Round Bar
- 455 Round Bar
- 17-4 & 17-4 H900 Round Bar, Flat, Sheet & Plate
- C465 Round Bar
- CCM Round Bar
- 440A Round Bar

➔ [Click To See Vested Metals Line Card](#)

Waterjet Cutting

- Highly versatile - Waterjet machines can cut most metals up to 18 inches thick
- Tight tolerances - Some material/thickness: +0.0625 IN, minimum tolerance: +0.040 IN
- Clean edges, no burns
- For in house material we can fill orders as quickly as 2 days



[CLICK TO SEE THIS MONTH'S PROMOTIONAL OFFERINGS](#)

What We're Reading

[Oversupply, low prices for cobalt to persist in 2024 as demand slips](#)



Metallurgy Minute

Unveiling the Spectrum of Titanium through Anodizing

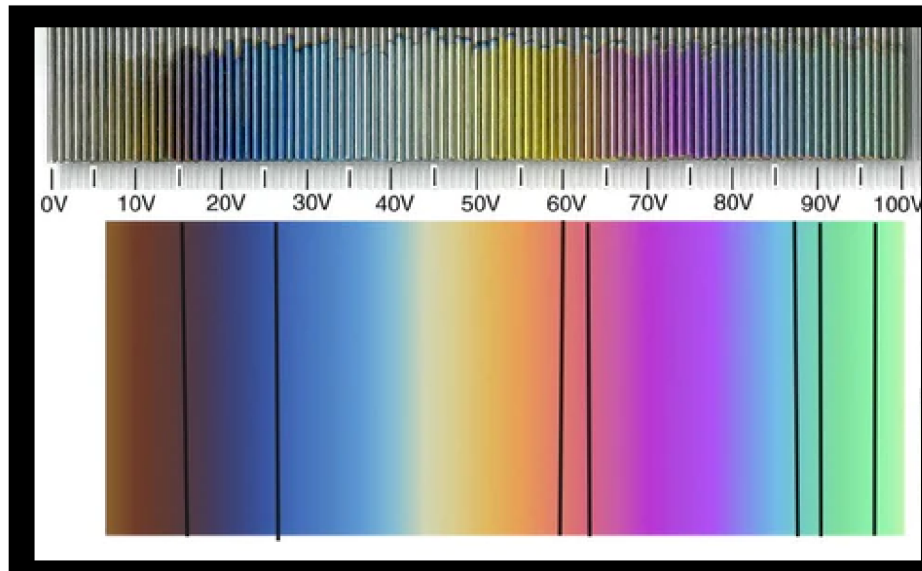
Anodizing titanium is a technique that not only enhances the durability of titanium, but also bestows upon it a stunning array of colors.

Understanding Anodizing

Anodizing is an electrochemical process that thickens the naturally occurring oxide layer on the surface of metals. When it comes to titanium, this process is particularly remarkable due to the formation of a layer of titanium dioxide (TiO_2). Unlike the thin oxide layer found on untreated titanium, anodized titanium boasts a thicker and more durable oxide layer, rendering it more resistant to corrosion and wear.

The Colorful Alchemy of Titanium Anodizing

What makes anodized titanium truly captivating is its ability to manifest an array of colors, ranging from vibrant blues and purples to fiery oranges and pinks. This chromatic phenomenon is achieved through controlled variations in the thickness of the titanium dioxide layer during the anodizing process.



The Role of Voltage and Time

By adjusting the voltage and duration of the anodizing process, metallurgists can precisely control the thickness of the titanium dioxide layer, thereby influencing the colors that emerge. Lower voltages typically result in thinner oxide layers, producing colors like bronze and gold, while higher voltages yield thicker layers, giving rise to blues, purples, and greens.

Continues on Page 7

Maintenance and Care

While anodized titanium boasts exceptional durability and resistance to corrosion, proper maintenance is still essential to preserve its vibrant colors and functionality over time. Abrasive cleaners or harsh chemicals should be avoided as they may degrade the oxide layer, opt instead for gentle cleaning with mild soap and water. Regular inspection for signs of wear or damage can help address any issues promptly, ensuring the longevity of anodized titanium components.



Ongoing Research and Innovations

The field of titanium anodizing continues to evolve, driven by ongoing research and technological innovations. Scientists and engineers are exploring advanced anodizing techniques, such as pulse anodizing and laser-induced coloring, to achieve even greater control over color and surface properties. These advancements hold promising implications not only for aesthetic applications but also for the development of high-performance materials with tailored functionalities, further expanding the horizons of titanium utilization across industries.

Environmental Factors

It's worth noting that environmental factors such as temperature and electrolyte composition can also influence the final color of anodized titanium. Additionally, post-anodizing treatments like sealing further enhance the durability and color stability of the finished product.

Applications and Beyond

The vibrant hues of anodized titanium find diverse applications across various industries, including jewelry design, aerospace engineering, and medical implants. Beyond its aesthetic appeal, anodized titanium's enhanced corrosion resistance and biocompatibility make it a sought-after material for critical applications where performance and durability are paramount.

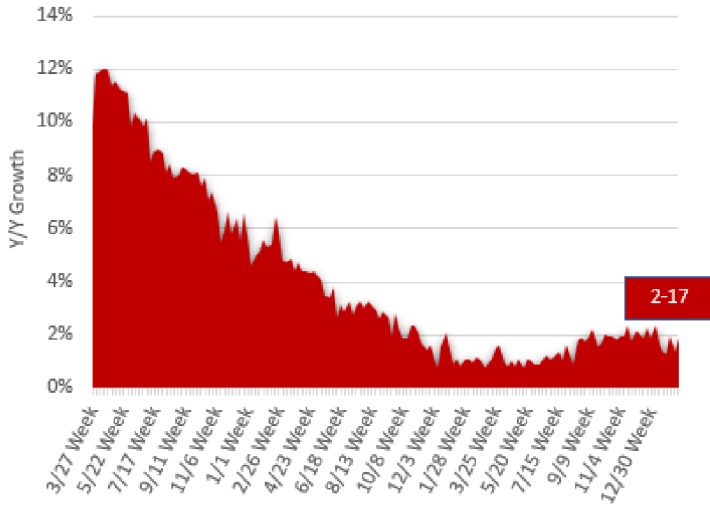


The process of anodizing titanium not only enhances physical properties; it's also an art form that unlocks a kaleidoscope of colors, pushing the boundaries of metallurgical possibility.



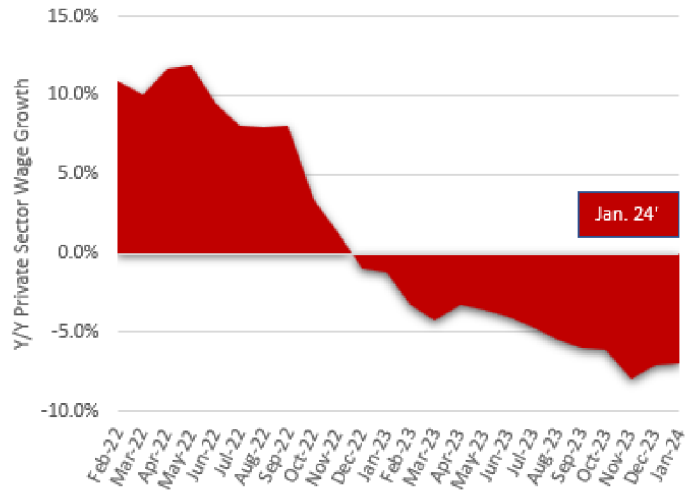
The Weekly Economic Index is composed of ten daily and weekly indicators of real economic activity and is directionally comparable to U.S GDP growth.

Current Growth Rate Remain Stable



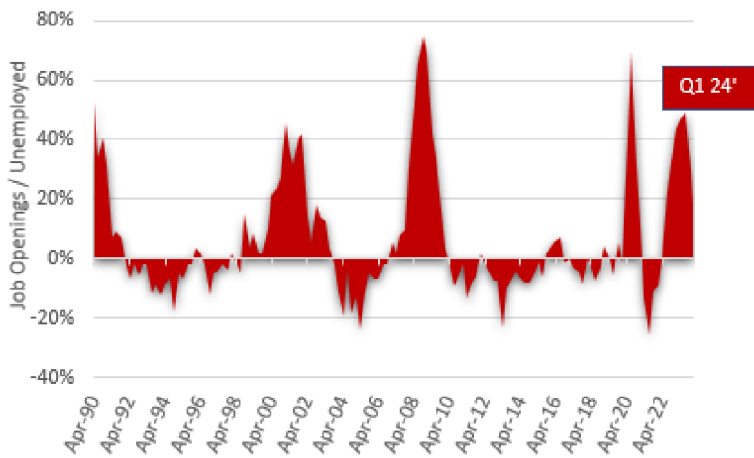
Temporary Help Services measures the number of jobs in the United States employed on a temporary basis.

Labor market leading indicator continues to show negative growth



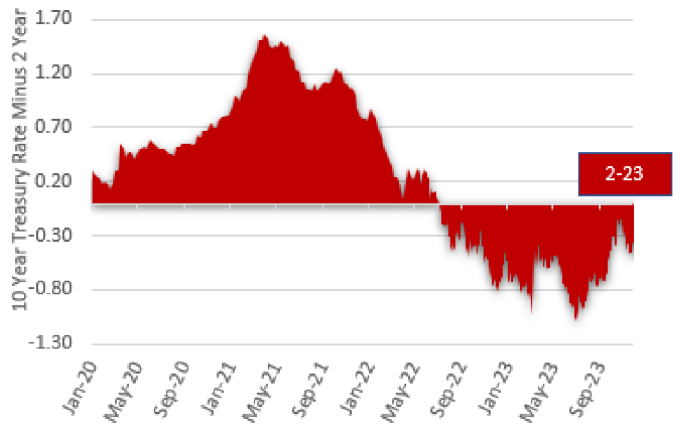
Net Percentage of Domestic Banks Tightening Standards for Commercial and Industrial Loans to Small Firms is an indicator of bank lending standards.

Small business lending standards became less restrictive in Q4 2023



10 Year Treasury Rate Minus 2 Year is an indicator that tends to go below 0% 6-18 months before a recession begins.

10 year treasury minus 2 year below 0% implies elevated recession risk



What We're Reading

Should you care if your phone is made of titanium?



Reader's Corner

Traction: Get A Grip On Your Business By Gino Wickman

This book was written primarily to entrepreneurs but also has valuable insights for anyone involved in business operations.

The Entrepreneurial Operating System®, or EOS®, is a set of processes and tools to help management teams overcome common business challenges. A few examples include:

- Lack of control
- Lack of alignment between participants — customers, vendors, partners, or employees
- Lack of sound strategies/tactics, i.e. nothing seems to work.

Sample quotes from the book:

“The world is filled with many great visions. Unfortunately, most will go unrealized due to an inability to gain traction.”

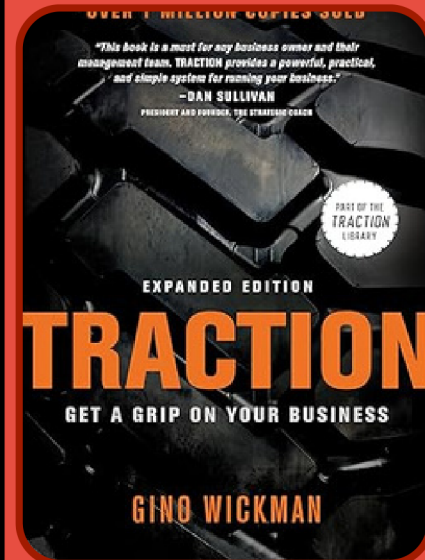
“Find your core focus, stick to it, and devote your time and resources to excelling at it.”

“When more than one person is accountable, nobody is.”

“Problems are like mushrooms: When it’s dark and rainy, they multiply. Under bright light, they diminish.”

“Your ability to succeed is in direct proportion to your ability to solve your problems.”

March Book Spotlight



More Than
80,000
Companies Run
On “The Traction
Model”



What's New at VMI?

Vested Metals is proud to announce our expansion into Fort Wayne, Indiana, with our brand new warehouse and office facility. This strategic move marks a significant milestone in the company's growth trajectory and underscores its commitment to better serving its clientele. Construction is currently underway and we are looking at a completion date later this year in 2024.

The additional office and warehouse space enables Vested Metals to strengthen its local presence and foster closer relationships with customers and partners in the region. With a dedicated team of professionals on-site, the company is well-positioned to provide personalized support and tailored solutions to meet the unique needs of each client.

The decision to expand into Fort Wayne was driven by several factors, including the city's strategic location, robust infrastructure, and thriving business environment. As a hub of manufacturing and commerce, Fort Wayne offers abundant opportunities for Vested Metals to forge new partnerships and capitalize on emerging market trends.

Check Out our Progress!





Vested Metals Overview



Vested Metals International is a certified customer centric metals supplier focused on locating hard to find metals. We provide various grades of titanium, stainless steel, and a range of other metals. Industries we serve include medical, industrial, defense, and aerospace.

Vested Metals is also an SBA 8(a) certified organization and is open to teaming agreements that can expand a company's ability to compete for government contracts.

Contact Vested Metal's Leadership Team To Learn More



VIV HELWIG

President

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Viv founded Vested Metals in 2014 and has 10+ years of experience in the metals industry.

Under Viv's leadership, Vested Metals earned a spot on Inc. Magazine's 5000 fastest growing companies list five years in a row (2019-2023). In 2019, the Jacksonville Business Journal named Viv to its "Ultimate CEO" list.

He earned his bachelor's degree from Flagler College where he was also awarded an honorary "Doctor of Laws" degree.



RIC SNYDER

VP of Business Development

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Ric has 15 years of industry experience with a focus on orthopedic bar. As a product line manager he developed significant material and technical expertise in a range of raw material products.

He received his MBA from Indiana Wesleyan University and his BA from Indiana University-Purdue University at Fort Wayne.



TOM ZUCCARINI

Chief Commercial Officer

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Tom joined Vested Metals in 2022 after 37 years of experience at Carpenter Technology. He has global experience across multiple end markets and products.

He received his Bachelor of Science from Kutztown University of Pennsylvania and his MBA from Aquinas College - Grand Rapids.



JOHN PULLIAM

Chief Operating Officer

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John is one of Vested Metal's founding investors and has 10+ years of experience as a financial professional including 5 years of experience successfully managing a hedge fund.

He received his MBA from Columbia Business School and has experience investing in commodities including copper, oil & gas, and precious metals.



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