

Heneken Group acquires MTR, magnesium recycler in Canada

On November 8, 2023, the [Heneken Group](#), represented by the general director, [Michal Hudoba](#), officially incorporated into the group a Canadian production plant under the name MTR - Magnesium Technologies Recycles, which represents the so-called "distressed asset". The project itself is awaiting corporate restructuring with subsequent investments in technological equipment.



Acquisition of the MTR by Heneken Group | Official signing

"At first glance, distressed asset has a negative sentiment, but on the contrary, it represents a significant opportunity for us. The decade-long "bull market" enjoyed by the market in the Western world has been disrupted in recent years. However, one of the consequences of the current uncertainty in the market is that there are opportunities to acquire previously unavailable assets in strategically important markets," states [Michal Hudoba](#).

The acquisition went well thanks to the expert supervision and advice of [KPMG in Slovakia](#), [NOMUS, Law Firm](#), and Heller & Associés.

The new member of the [Heneken Group](#) brings the necessary know-how in the magnesium scrap recycling process, which was preceded by 15 years of research. The acquisition will help the group strengthen its position in the market serving suppliers to the aerospace and defense industries in Canada and the United States of America.

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It is the sixth production factory in the portfolio of the Heneken group. "In terms of manufacturing plants, we continue to focus our attention on metallurgy. After Aluminum ([Heneken Melts](#)) and Zinc ([Heneken Mazak](#)), which we produce in Slovakia, Ferrous and Non-ferrous metals from production in South Africa (Heneken Alloys & Minerals), we also enrich our portfolio with the production of magnesium in the Canadian factory. In this way, we strengthen our position on the market, and increase the quality of services and physical accessibility to existing business partners" - adds [Michal Hudoba](#).



2023 is a milestone year for the group. After the successful launch of a secondary aluminum operation in Izmir, Turkey ([Heneken Metalürji Döküm](#)), with an annual capacity of 36,000 tons, the group has acquired a new member in Johannesburg, Africa, with a team of more than 200 and a production that significantly enriches the group's offer of ferrous and non-ferrous metals. The

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acquisition in Canada marks the completion of 2023 and represents a strategic step for Heneken towards business partners on the North American continent.

[Heneken Group](#) is a dynamic group of trading and manufacturing companies, founded in Slovakia, with more than 15 years of history and reach all over the world. It is growing thanks to partnerships in the global market based on wood trade, production of alloys and overhead conductors in three production factories in Slovakia and another three factories in Africa, Canada and Turkey. Over the course of sixteen years, the Heneken Group has grown to the current 14 subsidiaries in eight countries with almost 600 employees, with sales exceeding €500 million in 2022.