THE RIGHT PATH

RELIANCE STEEL & ALUMINUM CO. 2015 ANNUAL REPORT

Above: Emmanuel Cervantes, Crest Steel Corporation
Cover: Luis Calzada, Reliance Steel Company | Photography (Cover): V. Stephen Raynor, Jr.

OUR SUCCESS IS GROUNDED IN LOYAL AND TRUSTING PARTNERSHIPS WITH OUR EMPLOYEES, SUPPLIERS, CUSTOMERS, AND STOCKHOLDERS. BUILDING STRONG RELATIONSHIPS IS CRITICAL TO THE WAY WE OPERATE.

THE FOUNDATION: OUR EMPLOYEES

Whether on the warehouse floor, on the road, on the phone, or in the office behind the scenes, everyone in our Family of Companies has the opportunity to lead by example: showing respect in all interactions, taking responsibility for their own actions, inspiring trust through honesty, and contributing to the success of our company. Our commitment to excellence requires that we inspire, develop, and ensure the well-being of all of our employees by providing a safe and productive workplace. We are proud to say that Reliance is the best in the business because we have the best people working for us.

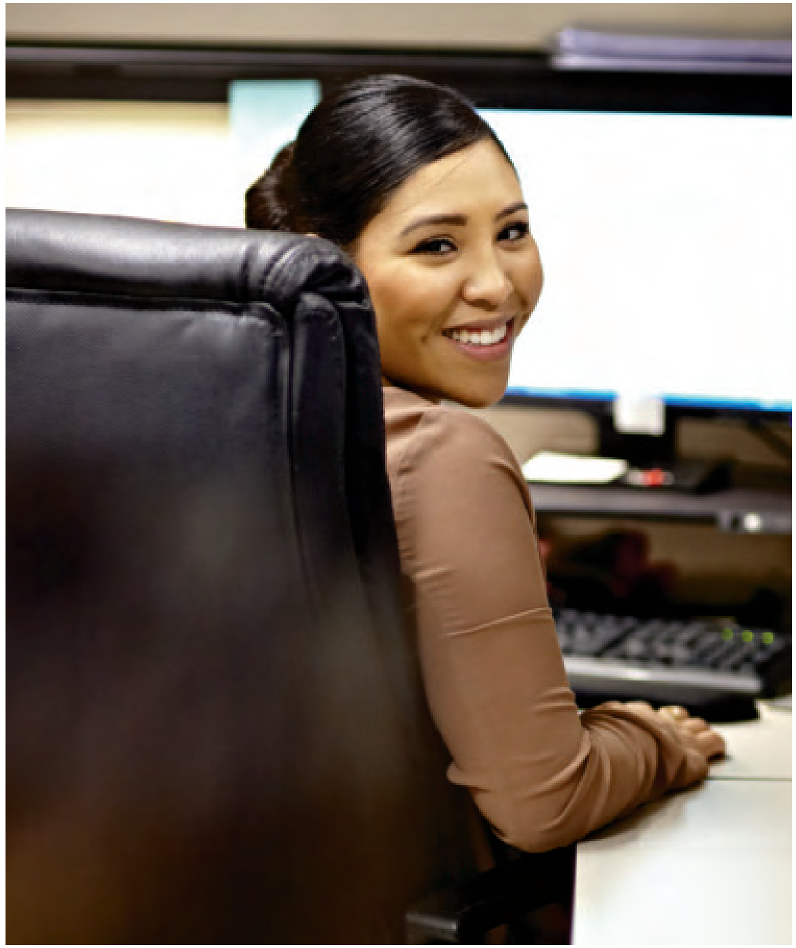
Robert Hernandez (left) and Javier De La Torre (right), Service Steel Aerospace Corp.

We value diversity in our people, products, and services. We believe that one person can make a difference, but that ongoing success requires a diverse team of dedicated people and companies working together.

Mimi Zazueta, Bralco Metals

Fernando Pelayo, Reliance Steel Company

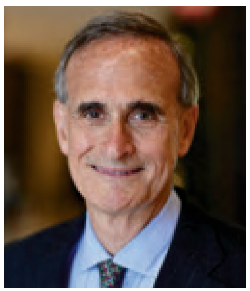
Rodney Slaughter, Metals USA, Inc.



Vanessa Ruvalcaba, AMI Metals, Inc.

OUR SUPPLIERS: ALWAYS DEPENDABLE

Each of our subsidiaries and divisions operates under its own name; our Family of Companies is comprised of over 75 brands. When it comes to purchasing, though, we leverage our corporate size to buy from metals producers on the most advantageous terms. And because we value mutual respect, our supplier relationships are among our strongest and longest standing. We cannot be great suppliers to our customers if we are not great customers to our suppliers.



Sheldon Tenenbaum, Reliance's first Senior Vice President of Supplier Development, retired March 31, 2016 after a 46-year career in the metals industry. He leaves behind a legacy and will always remain part of our Reliance family.


C-13

Disciplined inventory management helped Reliance come out of a challenging 2015 with record cash flow from operations of $1 billion and increased gross profit margins in each successive quarter of the year. Our balance sheet remains strong as we were able to reduce total debt by almost $377 million, and our strong liquidity allowed us to repurchase approximately $356 million of our common stock while continuing to pay cash dividends for the 56th consecutive year.

FORGING A BOND WITH CUSTOMERS

We are constantly improving and innovating to expand and enhance the services we provide our customers. In 2015 we spent $172 million on capital investments with one main purpose: to best serve our customers' needs. We deliver what we promise, when we promise it, while always striving to improve and exceed customer expectations. Our customers, no matter their size, end market, or unique supply requirements, will never receive less than our absolute best effort to deliver excellence on all measures of quality and service. Our efforts have been rewarded with numerous Supplier of the Year awards. More importantly, our customers have rewarded us with their loyalty. In 2015, over 97% of our orders came from repeat customers, many of whom have been doing business with Reliance for over a decade.

David Beem, Reliance Metalcenter

James D. Hoffman, Executive Vice President and Chief Operating Officer | **Gregg J. Mollins,** President and Chief Executive Officer | **Karla R. Lewis,** Senior Executive Vice President and Chief Financial Officer

FELLOW STOCKHOLDERS

Reliance demonstrated strong operational execution throughout 2015 despite a very challenging economic environment that continued to pressure metals pricing. We achieved record cash flow from operations of $1 billion in 2015, affording us ample liquidity and financial flexibility to continue to invest in our growth as well as enhance stockholder value.

In early 2015, we outlined a company-wide plan to place greater emphasis on inventory management. As part of this effort, we successfully reduced FIFO inventory by $433 million during 2015, which contributed to increasing our 2015 FIFO gross profit margin to 26%, up 40 basis points from 2014. Furthermore, we increased our FIFO gross profit margin in each successive quarter of 2015, ending the year with a fourth quarter 2015 FIFO gross profit margin 160 basis points higher than the fourth quarter of 2014. Considering that metals pricing declined sequentially in each quarter during the year, this was an impressive accomplishment made possible by the outstanding performance of the men and women of Reliance. In addition to reduced inventory levels, we believe that our focus on smaller order sizes and next day delivery, coupled with the benefits of increased investments in our value-added processing capabilities, contributed to our gross profit margin improvements.

Our average order size in 2015 was $1,660, and we delivered about 40% of our orders within 24 hours of receiving the order from our customer. We lead the industry in capital expenditure investments, with the majority of investments focused on processing equipment that expands the services we provide our customers. In 2015, we performed processing services on 47% of our orders. We believe our customer service focused operating model has enabled us to increase our market share as well as to enhance our gross profit margins, and represents a key differentiator of Reliance, especially as compared to other large service center companies.

Our 2015 sales of $9.35 billion were down 10.5% from our record sales of $10.45 billion in 2014. Demand declined somewhat in 2015 compared to 2014, but was still relatively healthy outside of the energy end market. Our same-store tons sold declined only 3.2%, well ahead of the industry decline of 7.5% reported by the Metals Service Center Institute. Tons sold by our energy businesses were down 41% in 2015 from 2014 levels. Excluding the impact of the energy downturn, our tons sold in 2015 were down only 0.7% compared to 2014. We believe Reliance has been able to grow market share in this challenging environment because our decentralized structure places the day-to-day sales decisions in the hands of our managers in the field and we have made industry-leading investments in our facilities and equipment.

The weak pricing environment was driven by high levels of imports as a result of the strong U.S. dollar and a weak global economy, including economic slowdown in China in the second half of 2015. Our same-store average selling price per ton sold declined sequentially each month from September 2014 through December 2015. However, our same-store average selling price per ton sold declined only 10.3% in 2015 compared to 2014, with mill pricing for most carbon and stainless steel products falling 30% to 40%. We believe our disciplined and localized operating strategy of maintaining the right level of inventory to support current sales activity in each of our operations encouraged our local management teams to turn away low margin business and focus on higher margin orders.

We continue to invest in the strongest areas of our company, including significant investments in our businesses servicing the automotive and aerospace markets. We service the automotive industry primarily through our toll processing operations, which have been highly profitable for Reliance since we eliminate metal price risk by not taking ownership of the metal and provide high-quality value-added processing capabilities. As a result, we have made and continue to make investments in internally engineered, state-of-the-art processing equipment to increase our overall toll processing capacity, including incremental processing resulting from the increased usage of aluminum in the automotive industry. In aerospace, we have invested in expansion both through our August 2014 acquisition of Aluminium Services UK Limited and the opening of additional new facilities around the globe in anticipation of continued strong build rates and high backlog.

Effective January 1, 2016, we completed the acquisition of Tubular Steel, Inc., a distributor and processor of carbon, alloy and stainless steel pipe, tubing and bar products, headquartered in St. Louis, Missouri. Tubular Steel is a strong company with a well-respected position in the market, and brings additional high-margin, specialty products to our mix. This acquisition not only fits our growth strategy of investing in higher-returning businesses but also expands our product breadth and end-market diversification. Going forward, accretive acquisitions will remain an integral element of our growth strategy. Our pipeline of potential acquisition targets is robust and we continue to evaluate various opportunities to acquire profitable, well-managed metals service centers and processors with product and end-market exposures that help support our growth strategies.

We were especially pleased with our ability to generate record cash flow and improve our balance sheet in 2015, while at the same time growing our business and enhancing stockholder value. The Reliance model enables us to generate cash during cyclical downturns through effective working capital management along with strong operational profits. Our cash flow generation in 2015 allowed us to invest in both organic growth, with $172 million in capital expenditures, as well as M&A opportunities including the acquisition of Tubular Steel in early 2016. We also deleveraged our balance sheet throughout the year, reducing total debt by nearly $377 million. During 2015, we repurchased approximately 6.2 million shares of our common stock for approximately $356 million. Given our strong liquidity, we believe share repurchases are an appropriate use of Reliance's capital resources and we intend to continue to be opportunistic in repurchasing shares of our common stock going forward. Our Board of Directors amended our existing share repurchase program in October 2015, increasing our authorization for repurchases by 7.5 million shares and extending the program through the end of 2018. In addition, we paid cash dividends totaling $1.60 per share in 2015, an increase of 14% over 2014, for a total of $120 million. We are pleased to report that Reliance has paid regular quarterly dividends for 56 consecutive years and that we have increased the dividend 22 times since our IPO in 1994.

In June, we were honored to have been named the 2015 Service Center of the Year by the American Metal Market (AMM). We received this award as part of AMM's Sixth Annual Awards for Steel Excellence, which recognize the highest achieving companies across multiple categories, and we dedicated the award to all of our outstanding employees whose day to day execution drives our accomplishments. In November, the Los Angeles American Red Cross presented Reliance as their 2015 Corporate Hero for our sponsorship of their Service to Armed Forces program, which supports military members, veterans and their families. We also continue to be a strong advocate of Workshops for Warriors, a nonprofit organization that trains veterans for jobs in the manufacturing sector.

The dedication and efforts of our approximately 14,000 employees allowed us to once again achieve industry leading results by providing the highest levels of quality and service to our customers. We would like to thank our employees for making safety their number one priority. We would also like to thank our loyal customers, suppliers and stockholders for their continued support of Reliance. We are optimistic about the future of our company and remain committed to enhancing long-term stockholder value.

We would like to take a moment to thank our mentor and friend, David Hannah, for his 35 years of service to Reliance and recognize the pivotal role he has played in making us the Fortune 300 company we are today. We would also like to acknowledge the tremendous support, wisdom, and guidance provided by Les Waite, who retires this year after having served 40 years on our Board of Directors. On behalf of everyone at Reliance, we wish to express our gratitude to Dave and Les and wish them both a happy and fulfilling retirement.

Gregg J. Mollins, President and Chief Executive Officer

Karla R. Lewis, Senior Executive Vice President and Chief Financial Officer

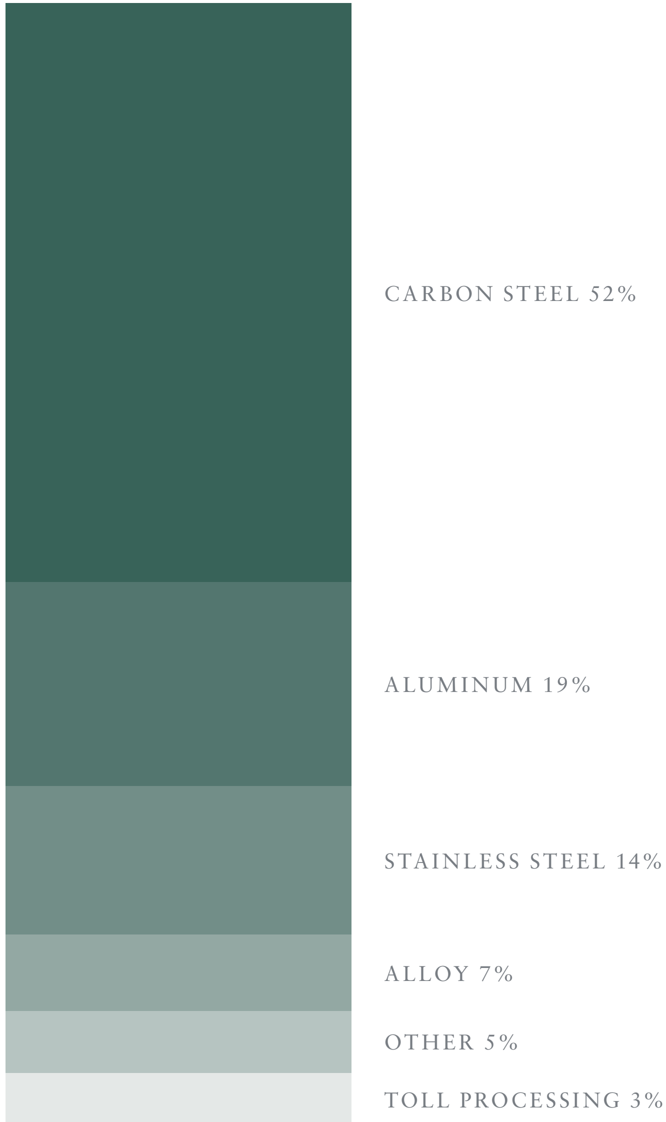
James D. Hoffman, Executive Vice President and Chief Operating Officer

David Velasquez, Bralco Metals

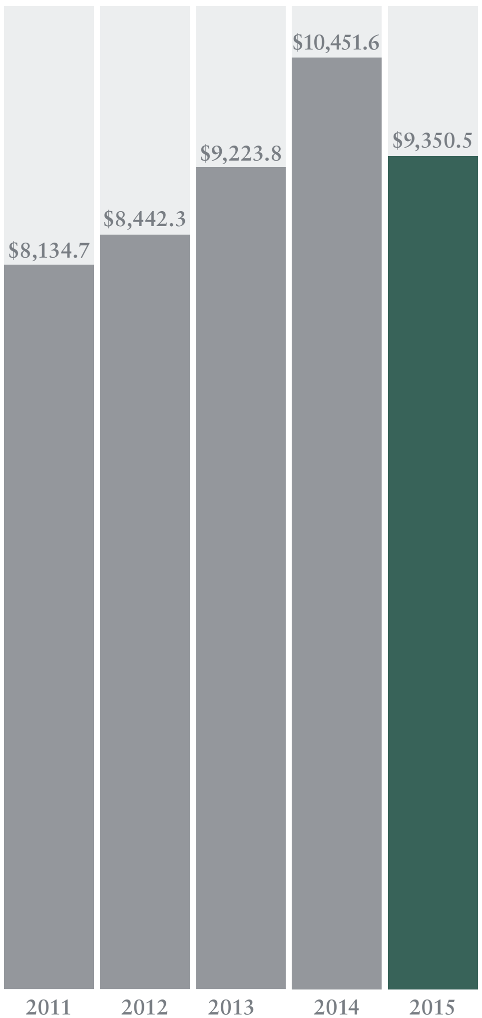
SALES BY PRODUCT

Carbon steel plate	12%
Carbon steel structurals	10%
Carbon steel tubing	8%
Carbon steel bar	7%
Hot-rolled steel sheet & coil	6%
Aluminum bar & tube	6%
Heat-treated aluminum plate	6%
Stainless steel bar & tube	6%
Stainless steel sheet & coil	6%
Alloy bar, rod & tube	6%
Miscellaneous, including brass, copper & titanium	5%
Common alloy aluminum sheet & coil	5%
Galvanized steel sheet & coil	5%
Cold-rolled steel sheet & coil	4%
Toll processing of aluminum, carbon & stainless steel	3%
Stainless steel plate	2%
Common alloy aluminum plate	1%
Heat-treated aluminum sheet & coil	1%
Alloy plate, sheet & coil	1%

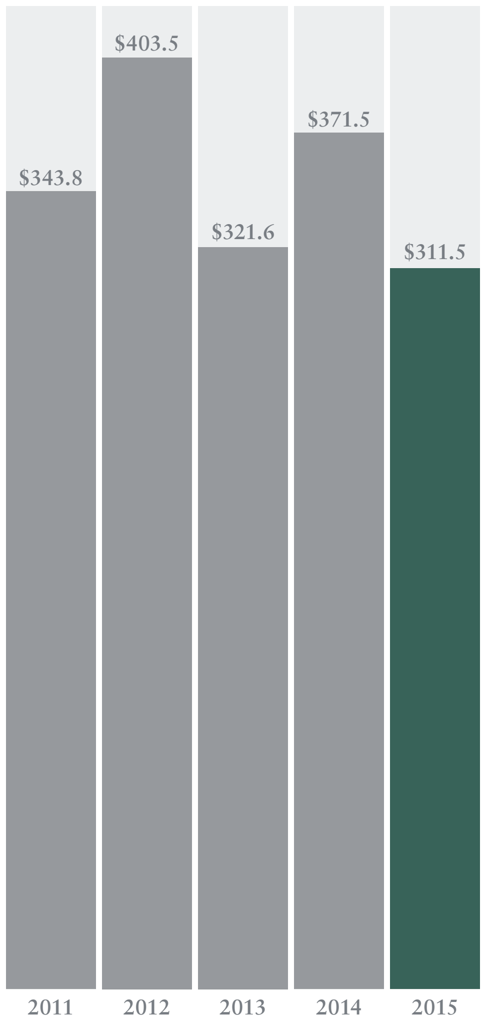
SALES BY COMMODITY



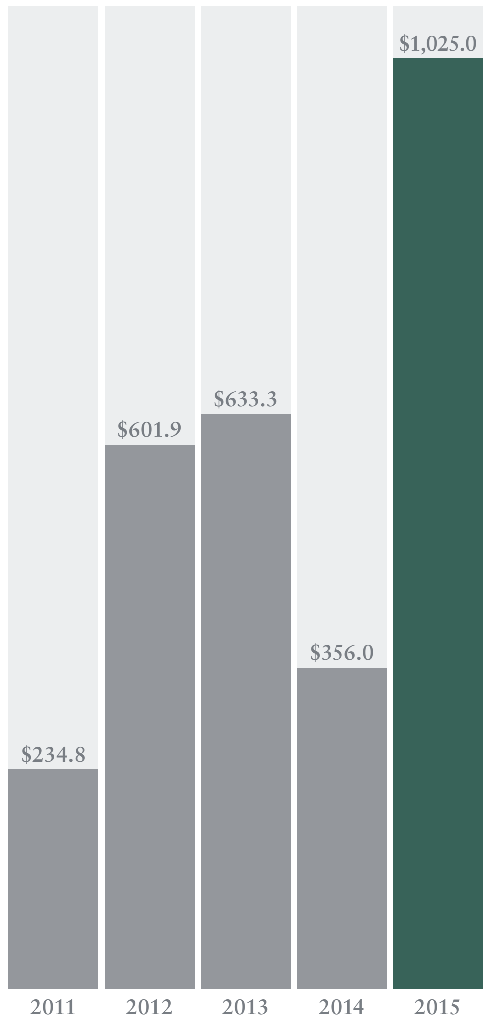
NET SALES
(IN MILLIONS)



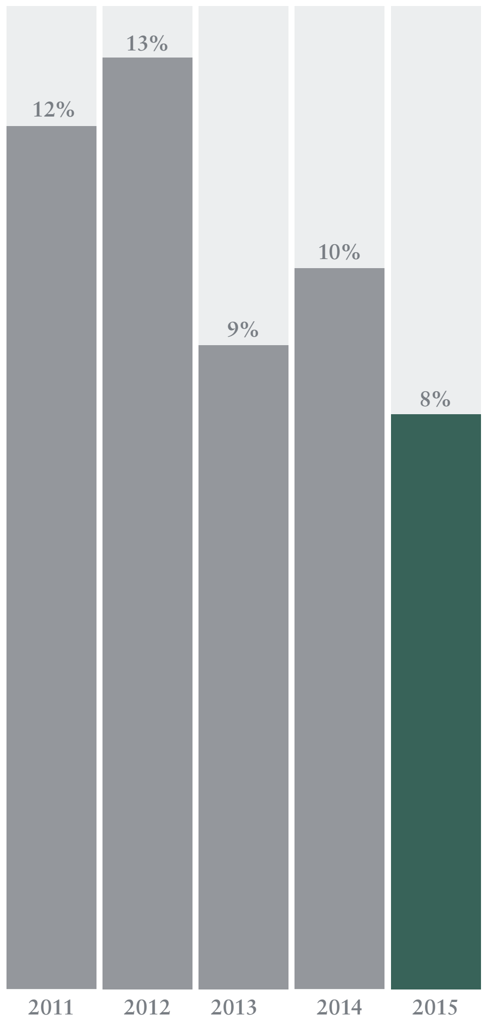
NET INCOME
(IN MILLIONS)



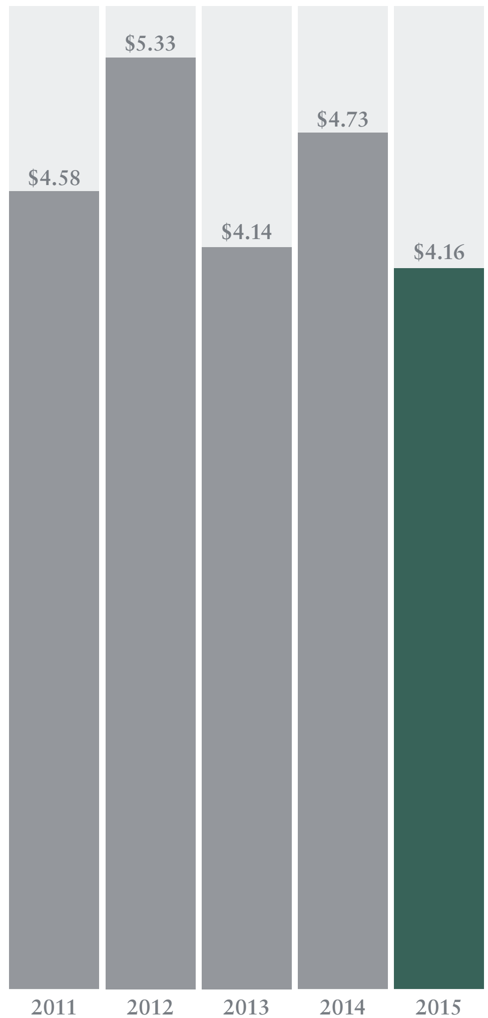
CASH FLOW FROM OPERATIONS
(IN MILLIONS)



RETURN ON EQUITY

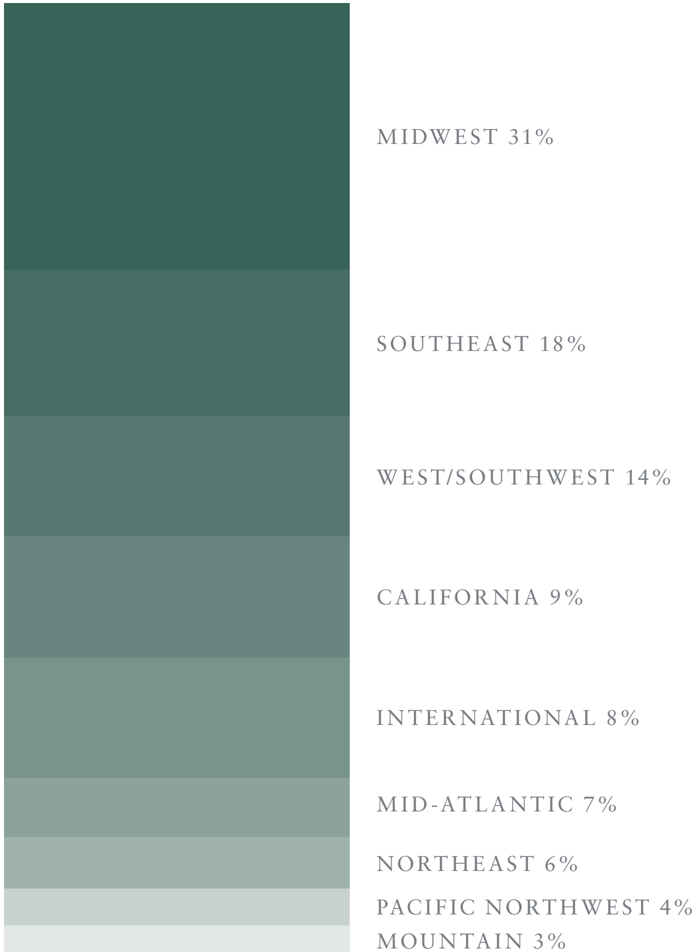


EARNINGS PER SHARE
(DILUTED)



GEOGRAPHIC PRESENCE

SALES BY REGION

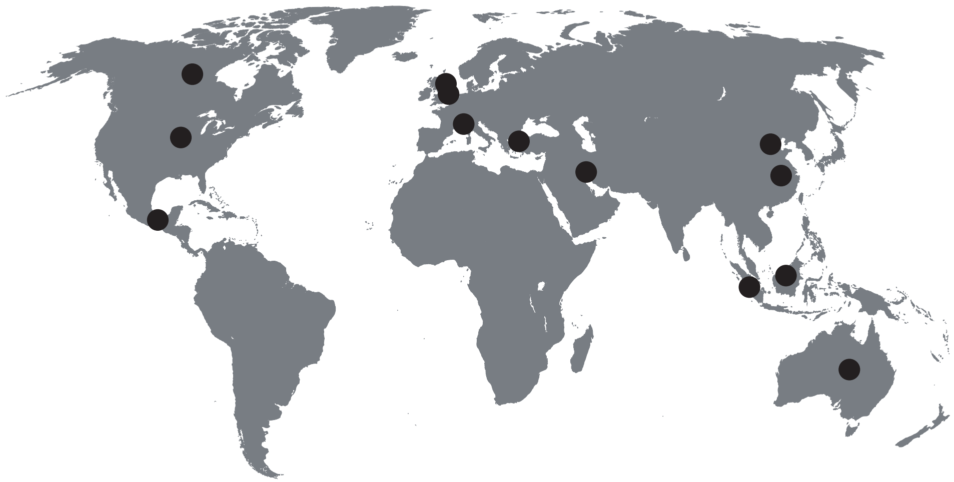


STATES

Alabama
Arizona
Arkansas
California
Colorado
Connecticut
Florida
Georgia
Idaho
Illinois
Indiana
Iowa
Kansas
Kentucky
Louisiana
Maryland
Massachusetts
Michigan
Minnesota
Mississippi
Missouri
Montana
Nevada
New Hampshire
New Jersey
New Mexico
New York
North Carolina
Ohio
Oklahoma
Oregon
Pennsylvania
South Carolina
Tennessee
Texas
Utah
Virginia
Washington
Wisconsin

INTERNATIONAL

Australia
Belgium
Canada
China
France
Malaysia
Mexico
Singapore
South Korea
Turkey
The U.A.E.
United Kingdom



Selected Consolidated Financial Data

In millions, except share and per share data

Year Ended December 31,	2015	2014	2013	2012	2011
Income Statement Data:					
Net sales	$9,350.5	$10,451.6	$9,223.8	$8,442.3	$8,134.7
Cost of sales (exclusive of depreciation and amortization expense included in operating expenses)	6,803.6	7,830.6	6,826.2	6,235.4	6,148.7
Gross profit[1]	2,546.9	2,621.0	2,397.6	2,206.9	1,986.0
Operating expenses[2]	2,000.3	2,003.6	1,845.7	1,547.7	1,413.2
Operating Income	546.6	617.4	551.9	659.2	572.8
Other income (expense):					
Interest Expense	(84.3)	(81.9)	(77.5)	(58.4)	(59.8)
Other (expense) income, net	(3.6)	10.8	3.9	8.6	(1.4)
Income before income taxes	458.7	546.3	478.3	609.4	511.6
Provision for income taxes	142.5	170.0	153.6	201.1	162.4
Net income	316.2	376.3	324.7	408.3	349.2
Less: Net income attributable to noncontrolling interests	4.7	4.8	3.1	4.8	5.4
Net income attributable to Reliance	$311.5	$371.5	$321.6	$403.5	$343.8
Earnings Per Share Attributable to Reliance Stockholders:					
Diluted	$4.16	$4.73	$4.14	$5.33	$4.58
Basic	$4.20	$4.78	$4.19	$5.36	$4.60
Shares used in computing earnings per share:					
Diluted	74,902,064	78,615,939	77,646,192	75,694,212	75,041,753
Basic	74,096,349	77,682,943	76,844,912	75,216,955	74,767,988
Other Data:					
Cash flow provided by operations	$1,025.0	$356.0	$633.3	$601.9	$234.8
Capital expenditures	172.2	190.4	168.0	214.0	156.4
Cash dividends per share	1.60	1.40	1.26	0.80	0.48
Balance Sheet Data (December 31):					
Working capital	$1,564.5	$2,458.3	$2,165.5	$1,699.2	$1,698.3
Total assets	7,121.6	7,822.4	7,323.6	5,846.7	5,592.3
Short-term debt	500.8	93.9	36.5	83.6	12.2
Long-term debt[3]	1,428.9	2,209.6	2,055.1	1,113.0	1,306.9
Reliance stockholders' equity	3,914.1	4,099.0	3,874.6	3,558.4	3,143.9

(1) Gross profit, calculated as net sales less cost of sales, is a non-GAAP financial measure as it excludes depreciation and amortization expense associated with the corresponding sales. The majority of our orders are basic distribution with no processing services performed. For the remainder of our sales orders, we perform "first-stage" processing, which is generally not labor intensive as we are simply cutting the metal to size. Because of this, the amount of related labor and overhead, including depreciation and amortization, is not significant and is excluded from our cost of sales. Therefore, our cost of sales is primarily comprised of the cost of the material we sell. We use gross profit, as shown, as a measure of operating performance. Gross profit is an important operating and financial measure, as fluctuations in our gross profit can have a significant impact on our earnings. Gross profit, as presented, is not necessarily comparable with similarly titled measures for other companies.

(2) Operating expenses include warehouse, delivery, selling, general and administrative expenses, depreciation and amortization expense, and impairment of long-lived assets. In 2015, 2014, 2013 and 2012, operating expenses include various nonrecurring charges, including impairment charges in 2015, 2013 and 2012.

(3) Long-term debt includes the long-term portion of capital lease obligations.

Selected Consolidated Financial Data

Amounts in millions, except per share data

Year Ended December 31,	2015	2014	2013	2012	2011	2010
Income Statement Data:						
Net sales	$9,350.5	$10,451.6	$9,223.8	$8,442.3	$8,134.7	$6,312.8
Operating income(1)	546.6	617.4	551.9	659.2	572.8	360.7
Net income attributable to Reliance	311.5	371.5	321.6	403.5	343.8	194.4
Pretax income(2)	458.7	546.3	478.3	609.4	511.6	296.5
Income taxes	142.5	170.0	153.6	201.1	162.4	98.6
Weighted average shares outstanding - diluted(3), (4)	74.9	78.6	77.6	75.7	75.0	74.5
Balance Sheet Data:						
Current assets	$2,554.2	$3,121.1	$2,738.9	$2,277.4	$2,274.7	$1,700.9
Working capital	1,564.5	2,458.3	2,165.5	1,699.2	1,698.3	1,192.3
Net fixed assets	1,635.5	1,656.4	1,603.9	1,240.7	1,105.5	1,025.3
Total assets(5)	7,121.6	7,822.4	7,323.6	5,846.7	5,592.3	4,659.1
Current liabilities	989.7	662.8	573.4	578.2	576.4	508.6
Short-term debt	500.8	93.9	36.5	83.6	12.2	86.2
Long-term debt(5)	1,428.9	2,209.6	2,055.1	1,113.0	1,306.9	848.0
Total Reliance stockholders' equity	3,914.1	4,099.0	3,874.6	3,558.4	3,143.9	2,823.7
Per Share Data:(3)						
Earnings - diluted	$4.16	$4.73	$4.14	$5.33	$4.58	$2.61
Dividends	$1.60	$1.40	$1.26	$0.80	$0.48	$0.40
Book value(6)	$54.59	$53.03	$49.99	$46.82	$41.92	$37.83
Ratio Analysis:						
Return on Reliance stockholders' equity(7)	8.0%	9.6%	9.0%	12.8%	12.2%	7.5%
Current ratio	2.6	4.7	4.8	3.9	3.9	3.3
Net debt-to-total capital ratio(8)	31.8%	34.9%	34.1%	23.6%	28.2%	23.3%
Gross profit margin(9)	27.2%	25.1%	26.0%	26.1%	24.4%	25.1%
Operating income margin(1)	5.8%	5.9%	6.0%	7.8%	7.0%	5.7%
Pretax income margin(2)	4.9%	5.2%	5.2%	7.2%	6.3%	4.7%
Net income margin - Reliance	3.3%	3.6%	3.5%	4.8%	4.2%	3.1%

2009	2008	2007	2006	2005
$5,318.1	$8,718.8	$7,255.7	$5,742.6	$3,367.1
250.4	853.0	723.5	627.4	363.5
148.2	482.8	408.0	354.5	205.4
195.5	766.6	654.7	571.4	342.0
46.3	282.9	246.4	216.6	127.8
73.7	73.6	76.1	73.6	66.2
$1,390.9	$2,302.4	$1,721.4	$1,675.4	$847.3
973.3	1,652.2	1,121.5	1,124.7	513.5
981.3	998.7	824.6	742.7	479.7
4,293.5	5,184.8	3,974.2	3,604.4	1,766.3
417.6	650.2	599.9	550.7	333.8
86.4	93.9	71.8	22.3	49.5
839.3	1,664.9	1,004.0	1,078.3	304.0
2,606.4	2,431.4	2,106.2	1,746.4	1,029.9
$2.01	$6.56	$5.36	$4.82	$3.10
$0.40	$0.40	$0.32	$0.22	$0.19
$35.34	$33.17	$28.12	$23.07	$15.56
6.1%	22.9%	23.4%	27.3%	25.0%
3.3	3.5	2.9	3.0	2.5
25.3%	41.3%	32.2%	37.4%	23.7%
26.3%	24.8%	25.3%	26.3%	27.3%
4.7%	9.8%	10.0%	10.9%	10.8%
3.7%	8.8%	9.0%	10.0%	10.2%
2.8%	5.5%	5.6%	6.2%	6.1%

(1) Operating income represents net sales less cost of sales, warehouse, delivery, selling, general and administrative expenses, and depreciation and amortization expense. Certain reclassifications were made to 2007 and prior years to include amortization expense in the calculation of operating income. In 2015, 2014, 2013 and 2012, the calculation of operating income includes various nonrecurring charges and credits, including impairment charges in 2015, 2013 and 2012.

(2) The adoption of accounting rule changes in 2009 affected the presentation of noncontrolling interests. Prior year pretax income and margin amounts have been retrospectively adjusted to conform to the current presentation.

(3) Amounts have been retrospectively adjusted to reflect the July 2006 2-for-1 stock split. Per share amounts based upon weighted average shares are on a diluted basis.

(4) 2006 includes the issuance of approximately 9 million shares related to an acquisition.

(5) Long-term debt includes the long-term portion of capital lease obligations. The adoption of accounting rule changes in 2015 affected the presentation of debt issuance costs. Prior year total assets and long-term debt amounts have been adjusted to conform to the current presentation.

(6) Book value per share is calculated as Reliance stockholders' equity divided by the number of common shares outstanding as of December 31 of each year.

(7) Return on Reliance stockholders' equity is based on the beginning of year equity amount, except for 2015, which is adjusted for $355.5 million in share repurchases, and 2006 which is adjusted for a 2006 acquisition using $360.5 million of common stock as consideration.

(8) Net debt-to-total capital ratio is calculated as total debt (net of cash) divided by Reliance stockholders' equity plus total debt (net of cash). The adoption of accounting rule changes in 2015 affected the calculation of net debt-to-total capital ratio.

(9) Gross profit, calculated as net sales less cost of sales, and gross profit margin, calculated as gross profit divided by net sales, are non-GAAP financial measures as they exclude depreciation and amortization expense associated with the corresponding sales. The majority of our orders are basic distribution with no processing services performed. For the remainder of our sales orders, we perform "first-stage" processing which is generally not labor intensive as we are simply cutting the metal to size. Because of this, the amount of related labor and overhead, including depreciation and amortization, is not significant and is excluded from our cost of sales. Therefore, our cost of sales is primarily comprised of the cost of the material we sell. We use gross profit and gross profit margin as measures of operating performance. Gross profit margin is an important operating and financial measure, as fluctuations in our gross profit margin can have a significant impact on our earnings. Gross profit margin, as presented, is not necessarily comparable with similarly titled measures for other companies.

Allan Benefield (left) and John Collamore (right), CCC Steel, Inc.

RELIANCE LOCATIONS

RELIANCE DIVISIONS

Bralco Metals
Los Angeles, CA
Headquarters
714-736-4800

Albuquerque, NM
505-345-0959

Dallas, TX
972-276-2676

Phoenix, AZ
602-252-1918

Seattle, WA
253-395-0614

Wichita, KS
316-838-9351

Aerotech Alloys
A Bralco Metals Company
Temecula, CA
951-694-1917

Affiliated Metals
A Bralco Metals Company
Salt Lake City, UT
801-363-1711

Olympic Metals
A Bralco Metals Company
Denver, CO
303-286-9700

Central Plains Steel Co.
Wichita, KS
316-636-4500

MetalCenter
Los Angeles, CA
562-944-3322

Reliance Aerospace Solutions
Cypress, CA
714-503-3204

Reliance Metalcenter
Colorado Springs, CO
719-390-4911

Dallas, TX
817-640-7222

Oakland, CA
510-476-4400

Phoenix, AZ
602-275-4471

Salt Lake City, UT
801-974-5300

San Antonio, TX
210-661-2301

San Diego, CA
619-263-2141

Reliance Steel Company
Albuquerque, NM
505-247-1441

Los Angeles, CA
323-583-6111

Tube Service Co.
Los Angeles, CA
Headquarters
562-695-0467

Denver, CO
303-321-9200

Phoenix, AZ
602-267-9865

Portland, OR
503-944-5420

San Diego, CA
619-579-3011

San Jose, CA
408-946-5500

SUBSIDIARIES

All Metal Services Limited
A Subsidiary of Reliance Metals UK
Holding Limited—Holding Company
London, United Kingdom
Headquarters
44 189 544 4066

Bangalore, India
Sales Office
91 802 837 9124

Belfast, United Kingdom
44 289 073 9648

Birmingham, United Kingdom
44 167 543 0307

Bolton, United Kingdom
44 194 284 0777

Bristol, United Kingdom
44 117 982 2484

Losse, France
33 558 936 800

All Metal Services Ltd. (Xi'an)
A Subsidiary of All Metal Services Limited
Xi'an, People's Republic of China
86 29 86125300

All Metal Services (Malaysia) Sdn. Bhd.
A Subsidiary of All Metal Services Limited
Selangor Darul Ehsan, Malaysia
60 378 035 643

Allegheny Steel Distributors, Inc.
Pittsburgh, PA
412-767-5000

Aluminum and Stainless, Inc.
Lafayette, LA
Headquarters
337-837-4381

New Orleans, LA
504-586-9191

American Metals Corporation
Portland, OR
Corporate Office
503-651-6700

Fresno, CA
559-266-0881

Sacramento, CA
916-371-7700

American Steel
A Division of American Metals Corporation
Portland, OR
503-651-6700

Seattle, WA
253-437-4080

Lampros Steel
A Division of American Metals Corporation
Portland, OR
503-285-6667

Haskins Steel Co., Inc.
A Subsidiary of American Metals Corporation
Spokane, WA
509-535-0657

AMI Metals, Inc.
Nashville, TN
Corporate Office
615-377-0400

Fort Worth, TX
817-831-9586

Los Angeles, CA
909-429-1336

Seattle, WA
Sales Office
253-735-0181

Spokane, WA
509-570-5880

St. Louis, MO
636-946-9492

Swedesboro, NJ
856-241-9180

Wichita, KS
316-945-7771

AMI Metals Aero Services Ankara
Havacılık Anonim Şirketi
A Subsidiary of AMI Metals, Inc.
Ankara, Turkey
90 312 810 0000

AMI Metals Europe SPRL
A Subsidiary of AMI Metals, Inc.
Gosselies, Belgium
32 71 37 67 99

AMI Metals France
A Subsidiary of AMI Metals, Inc.
Figeac, France
33 565 503 460

AMI Metals UK Limited
A Subsidiary of Reliance Metals UK Holding Limited—Holding Company
Milton Keynes, United Kingdom
44 845 853 6149

Bralco Metals (Australia) Pty Ltd
Melbourne, Australia
61 3 9310 5566

CCC Steel, Inc.
Los Angeles, CA
310-637-0111

IMS Steel Co.
A Division of CCC Steel, Inc.
Salt Lake City, UT
801-973-1000

Chapel Steel Corp.
Philadelphia, PA
Corporate Office
215-793-0899

Birmingham, AL
205-781-0317

Chicago, IL
815-937-1970

Chicago, IL
Sales Office
708-429-2244

Cleveland, OH
216-446-6840

Hamilton, Ontario, Canada
289-780-0570

Houston, TX
713-462-4449

Philadelphia, PA
610-705-0477

Portland, OR
503-228-3355

Chatham Steel Corporation
Savannah, GA
Headquarters
912-233-4182

Birmingham, AL
205-791-2261

Columbia, SC
803-799-8888

Durham, NC
919-682-3388

Orlando, FL
407-859-0310

Clayton Metals, Inc.
Chicago, IL
Headquarters
630-860-7000

Los Angeles, CA
562-921-7070

Newark, NJ
973-588-1100

Continental Alloys & Services Inc.
Houston, TX
Headquarters
281-376-9600

Lafayette, LA
337-837-9311

Continental Alloys & Services, Inc.
A Subsidiary of Reliance Metals Canada Holding Limited—Holding Company
Calgary, Alberta, Canada
403-216-5150

Continental Alloys & Services (Malaysia) Sdn. Bhd.
A Subsidiary of Continental Alloys & Services, Pte. Ltd.
Senai, Johor, Malaysia
6 07 599 9975

Continental Alloys & Services Ltd.
A Subsidiary of Reliance Metals UK Holding Limited—Holding Company
Brechin, Scotland
44 1356 625 515

Peterhead, Scotland
44 1779 480 420

Continental Alloys & Services Pte. Ltd.
A Subsidiary of Reliance Asia Holding Pte. Ltd.—Holding Company
Jurong, Singapore
65 6690 0178

Continental Alloys Middle East FZE
A Subsidiary of Reliance Steel & Aluminum Co.
Dubai, United Arab Emirates
971 4 8809770

Crest Steel Corporation
Riverside, CA
951-727-2600

Delta Steel, Inc.
Houston, TX
Headquarters
713-635-1200

Chicago, IL
708-757-7198

Fort Worth, TX
817-293-5015

San Antonio, TX
210-661-4641

Tulsa, OK
918-437-7501

Smith Pipe & Steel Co.
A Subsidiary of Delta Steel, Inc.
Phoenix, AZ
602-257-9494

Diamond Manufacturing Company
Wyoming, PA
Headquarters
800-233-9601

Cedar Hill, TX
972-291-8800

Michigan City, IN
219-874-2374

Perforated Metals Plus
A Division of Diamond Manufacturing Company
Charlotte, NC
704-598-0443

McKey Perforating
A Division of Diamond Manufacturing Company
New Berlin, WI
800-233-9601

Manchester, TN
931-723-3636

Durrett Sheppard Steel Co., Inc.
Baltimore, MD
410-633-6800

Earle M. Jorgensen Company
Los Angeles, CA
Headquarters
323-567-1122

Atlanta, GA
678-894-7241

Birmingham, AL
205-814-0043

Boston, MA
508-435-6854

Charlotte, NC
704-588-3001

Chicago, IL
847-301-6100

Cincinnati, OH
513-771-3223

Cleveland, OH
330-425-1500

Cleveland, OH (Plate)
330-963-8150

Dallas, TX
214-741-1761

Denver, CO
303-287-0381

Detroit, MI
734-402-8110

Hartford, CT
860-435-6854

Houston, TX
713-672-1621

Indianapolis, IN
317-838-8899

Kansas City, MO
816-483-4140

Lafayette, LA
713-672-1621

Memphis, TN
901-317-4300

Minneapolis, MN
763-784-5000

Oakland, CA
510-487-2700

Orlando, FL
704-421-7227

Philadelphia, PA
215-949-2850

Phoenix, AZ
602-272-0461

Portland, OR
503-283-2251

Quad Cities, IA
563-285-5340

Richmond, VA
804-732-7491

Rochester, NY
585-475-1050

Salt Lake City, UT
801-532-2543

Seattle, WA
253-872-0100

St. Louis, MO
314-291-6080

Tulsa, OK
618-835-1511

Encore Metals USA
A Division of Earle M. Jorgensen Company
Portland, OR
503-620-8810

Salt Lake City, UT
801-383-3808

Seattle, WA
206-623-6672

Steel Bar
A Division of Earle M. Jorgensen Company
Charlotte, NC
336-294-0053

Reliance Metals Canada Limited
A Subsidiary of Earle M. Jorgensen Company
Edmonton, Alberta, Canada
Corporate Office
780-801-4114

Earle M. Jorgensen (Canada)
A Division of Reliance Metals Canada Limited
Edmonton, Alberta, Canada
780-801-4015

Montreal, Quebec, Canada
450-661-5181

Northbay, Ontario, Canada
705-474-0866

Quebec City, Quebec, Canada
418-870-1422

Toronto, Ontario, Canada
905-564-0866

Encore Metals
A Division of Reliance Metals Canada Limited
Vancouver, British Columbia, Canada
604-940-0439

Calgary, Alberta, Canada
403-236-1418

Edmonton, Alberta, Canada
780-436-6660

Winnipeg, Manitoba, Canada
204-663-1450

Team Tube
A Division of Reliance Metals Canada Limited
Vancouver, British Columbia, Canada
604-468-4747

Calgary, Alberta, Canada
403-279-8131

Edmonton, Alberta, Canada
780-462-7222

Montreal, Quebec, Canada
450-978-8877

Toronto, Ontario, Canada
905-878-1156

Earle M. Jorgensen (Asia) Sdn. Bhd.
A Subsidiary of Reliance Asia Holding Pte. Ltd.—Holding Company
Nusajaya, Malaysia
60 7 531 9155

Everest Metals (Suzhou) Co., Ltd.
A Subsidiary of Reliance Asia Holding Pte. Ltd.—Holding Company
Suzhou, People's Republic of China
86 512 6760 7075

Feralloy Corporation
Chicago, IL
Corporate Office
773-380-1500

Charleston, SC
843-336-4107

Decatur, AL
256-301-0500

Portage, IN
219-787-9698

GH Metal Solutions, Inc.
A Subsidiary of Feralloy Corporation
Fort Payne, AL
256-845-5411

Acero Prime S. de R.L.de C.V
A Joint Venture of Feralloy Corporation
60% Owned
San Luis Potosi, Mexico
Headquarters
52 444 870 7700

Ramos Arizpe, Mexico
52 844 450 6400

Toluca, Mexico
52 722 262 5500

Feralloy Processing Company
A Joint Venture of Feralloy Corporation
51% Owned
Portage, IN
219-787-8773

FP Structural Solutions
A Joint Venture of Feralloy Corporation
70% Owned
Stockton, CA
209-234-0548

Indiana Pickling & Processing Company
A Joint Venture of Feralloy Corporation
56% Owned
Portage, IN
219-787-8889

Oregon Feralloy Partners
A Joint Venture of Feralloy Corporation
40% Owned
Portland, OR
503-286-8869

Fox Metals and Alloys, Inc.
Houston, TX
281-890-6666

Infra-Metals Co.
Philadelphia, PA
Corporate Office
215-741-1000

Baltimore, MD
410-355-1664

Hallandale, FL
Sales Office
954-454-1564

Marseilles, IL
815-795-5002

New Boston,OH
740-353-1350

Petersburg, VA
804-957-5900

Tampa, FL
813-626-6005

Wallingford, CT
203-294-2980

Athens Steel
A Division of Infra-Metals Co.
Atlanta, GA
706-552-3850

IMS Steel
A Division of Infra-Metals Co.
Atlanta, GA
404-577-5005

Liebovich Bros., Inc.
Rockford, IL
Corporate Office
815-987-3200

Custom Fab Company
A Division of Liebovich Bros., Inc.
Rockford, IL
815-987-3210

Good Metals Company
A Division of Liebovich Bros., Inc.
Grand Rapids, MI
616-241-4425

Hagerty Steel & Aluminum Company
A Division of Liebovich Bros., Inc.
Peoria, IL
309-699-7251

Bridgeton, MO
309-699-7251

Liebovich Steel & Aluminum Company
A Division of Liebovich Bros., Inc.
Rockford, IL
Headquarters
815-987-3200

Cedar Rapids, IA
319-366-8431

Green Bay, WI
920-759-3500

Metals USA, Inc.
Ft. Lauderdale, FL
Corporate Office
954-202-4000

Gregor Technologies, LLC
A Subsidiary of Metals USA, Inc.
Torrington, CT
860-482-2569

Metals USA Carbon Flat Rolled, Inc.
A Subsidiary of Metals USA, Inc.
Jeffersonville, IN
812-288-8906

Madison, IL
618-452-6000

Randleman, NC
336-498-8900

Springfield, OH
937-882-6354

Wooster, OH
330-264-8416

Metals USA Plates and Shapes, Northeast, L.P.
A Subsidiary of Metals USA, Inc.
Ambridge, PA
724-266-7708

Langhorne, PA
267-580-2100

Newark, NJ
973-242-1000

North Canton, OH
330-966-3401

Philadelphia, PA
215-673-9300

Philadelphia, PA
610-326-5030

Seekonk, MA
508-399-8500

York, PA
717-757-3549

Metals USA Plates and Shapes Southcentral, Inc.
A Subsidiary of Metals USA, Inc.
Cedar Hill, TX
972-299-6497

Enid, OK
580-233-0411

Muskogee, OK
918-487-6800

Tulsa, OK
918-583-2222

Metals USA Plates and Shapes Southeast, Inc.
A Subsidiary of Metals USA, Inc.
Columbus, MS
662-327-9170

Greensboro, NC
336-674-7991

Jacksonville, FL
904-766-0003

Mobile, AL
251-456-4531

Oakwood, GA
770-536-1214

Waggaman, LA
504-431-7010

Metals USA Specialty Metals Northcentral, Inc.
A Subsidiary of Metals USA, Inc.
Germantown, WI
262-255-4444

Horicon, WI
920-485-9750

Liberty, MO
816-415-0004

Northbrook, IL
847-291-2400

Plymouth, MN
763-553-1550

Rockford, IL
815-964-9471

Rockford, IL
815-874-8536

Walker, MI
616-453-9845

Lynch Metals
A Division of Metals USA Specialty Metals Northcentral, Inc.
Anaheim, CA
714-238-7240

Union, NJ
908-686-8401

Ohio River Metal Services, Inc.
A Subsidiary of Metals USA, Inc.
Jeffersonville, IN
812-282-4770

The Richardson Trident Company, LLC
A Subsidiary of Metals USA, Inc.
Houston, TX
713-462-2959

Katy, TX
281-391-3433

Odessa, TX
432-561-5446

Richardson, TX
972-231-5176

Tulsa, OK
918-252-5781

Metalweb Limited
Birmingham, United Kingdom
Headquarters
44 121 328 7700

Kilkeel, United Kingdom
44 284 176 3050

London, United Kingdom
44 199 245 0300

Manchester, United Kingdom
44 161 483 9662

Oxford, Kingdom
44 186 588 4499

National Specialty Alloys, Inc.
Houston, TX
Headquarters
281-345-2115

Anaheim, CA
714-870-7800

Buford, GA
770-945-9255

Tulsa, OK
918-933-6477

Aleaciones Especiales de Mexico S de R.L. de C.V.
A Subsidiary of National
Specialty Alloys, Inc.
Cuautitlan, Mexico
52 55 2225 0835

Northern Illinois Steel Supply Co.
Channahon, IL
815-467-9000

Pacific Metal Company
Portland, OR
Headquarters
503-454-1051

Billings, MT
406-245-2210

Boise, ID
208-323-8045

Eugene, OR
541-485-1876

Seattle, WA
253-796-2840

Spokane, WA
509-535-0326

PDM Steel Service Centers, Inc.
Stockton, CA
Headquarters
209-943-0555

Boise, ID
208-343-6298

Denver, CO
303-297-1456

Fresno, CA
559-442-1410

Las Vegas, NV
702-413-0067

Provo, UT
801-798-8676

Reno, NV
775-358-1441

Santa Clara, CA
408-988-3000

Vancouver, WA
360-225-1133

PDM (Feralloy)
A Division of PDM Steel
Service Centers, Inc.
Stockton, CA
209-234-0548

Phoenix Corporation
Doing Business as Phoenix
Metals Company
Atlanta, GA
Headquarters
770-447-4211

Baton Rouge, LA
225-272-3228

Birmingham, AL
205-841-7477

Charlotte, NC
704-588-7075

Cincinnati, OH
513-727-4763

Gary, IN
219-886-2777

Kansas City, KS
913-321-5200

Nashville, TN
931-486-1456

Philadelphia, PA
215-295-9512

Philadelphia, PA
Sales Office
610-321-0866

Richmond, VA
804-222-5052

Russellville, AR
479-452-3802

St. Louis, MO
636-379-4050

Tampa, FL
813-626-8999

Precision Flamecutting and Steel, Inc.
Houston, TX
281-477-1600

Precision Strip, Inc.
Minster, OH
Headquarters
419-628-2343

Bowling Green, KY
270-542-6100

Dayton, OH
937-667-6255

Gary, IN
219-787-6208

Indianapolis, IN
765-778-4452

Kenton, OH
419-674-4186

Middletown, OH
513-423-4166

Rockport, IN
812-362-6480

Talladega, AL
256-315-2345

Toledo, OH
419-661-1100

Vonore, TN
423-884-2450

Woodhaven, MI
734-301-4001

Reliance Metalcenter Asia Pacific Pte. Ltd.
A Subsidiary of Reliance Asia Holding Pte.
Ltd.— Holding Company
Jurong, Singapore
65 6265 1211

Service Steel Aerospace Corp.
Tacoma, WA
Headquarters
253-627-2910

Canton, OH
330-833-5800

Dynamic Metals International
A Division of Service Steel
Aerospace Corp.
Bristol, CT
860-688-8393

United Alloys Aircraft Metals
A Division of Service Steel
Aerospace Corp.
Los Angeles, CA
323-588-2688

Siskin Steel & Supply Company, Inc.
Chattanooga, TN
Headquarters
423-756-3671

Birmingham, AL
205-326-6826

Louisville, KY
502-716-5140

Nashville, TN
615-242-4444

Spartanburg, SC
864-599-9988

East Tennessee Steel Supply
A Division of Siskin Steel & Supply
Company, Inc.
Morristown, TN
423-587-3500

Sugar Steel Corporation
Chicago, IL
Headquarters
708-757-9500

Evansville, IN
812-428-5490

Sunbelt Steel Texas, Inc.
Houston, TX
Headquarters
713-937-4300

Lafayette, LA
337-330-4140

Toma Metals, Inc.
Johnstown, PA
814-536-3596

Tubular Steel, Inc.
St. Louis, MO
Headquarters
314-851-9200

Fairless Hills, PA
215-337-7000

Katy, TX
281-371-5200

Hazelwood, MO
314-524-6600

Rialto, CA
909-429-6900

Savannah, GA
912-748-2405

Staunton, IL
618-635-3695

Westmont, IL
Sales Office
630-515-5500

Valex Corp.
Ventura, CA
Headquarters
805-658-0944

Valex China Co., Ltd.
A Subsidiary of Valex Holdings Limited—
Holding Company
Shanghai, People's Republic of China
86 21 5818 3189

Valex Korea Co., Ltd.
A 95% Owned Subsidiary of Valex Corp.
Seoul, Republic of Korea
82 31 683 0119

Viking Materials, Inc.
Minneapolis, MN
Headquarters
612-617-5800

Chicago, IL
847-451-7171

Yarde Metals, Inc.
Hartford, CT
Headquarters
860-406-6061

Cleveland, OH
330-342-7020

Greensboro, NC
336-500-0535

Long Island, NY
631-232-1600

Mansfield, MA
508-261-1142

Morristown, NJ
973-463-1166

Nashua, NH
603-635-1266

Philadelphia, PA
610-495-7545

Jesus Macias, Reliance Metalcenter

CORPORATE DIRECTORY

DIRECTORS

David H. Hannah
Executive Chairman of the Board

Gregg J. Mollins
President and Chief Executive Officer

Sarah J. Anderson (1), (2), (3), (4)
Former Partner
Ernst & Young LLP
A public accounting firm

John G. Figueroa (1), (3), (4)
Chief Executive Officer
Genoa Healthcare

Thomas W. Gimbel (1), (4)
Former Trustee
The Florence Neilan Trust

Douglas M. Hayes (1), (2), (3), (4)
President
Hayes Capital Corporation
An investment banking firm

Mark V. Kaminski (1), (2), (3), (4), (5)
Executive Chairman and Director
Graniterock

Robert A. McEvoy (1)
Investment Advisor
Brasil Warrant LLC and
Former Managing Director
Goldman Sachs

Andrew G. Sharkey (1), (2), (3), (4)
Former President and Chief Executive Officer
American Iron and Steel Institute

Leslie A. Waite (1), (2), (3)
Investment Advisor and Partner
Lombardia Capital Partners, LLC
An investment counseling firm

(1) Independent Director
(2) Member of the Audit Committee
(3) Member of the Compensation Committee
(4) Member of the Nominating and Governance Committee
(5) Independent Lead Director

With 39 years of service on the Board of Directors, Leslie Waite has helped steer Reliance through decades of rapid expansion into maturity as a public company. Through it all, Les' intelligence and instinct have been invaluable. His financial acuity and advice have not only helped us grow but also to thrive. We salute his tireless service and dedication and wish him well.

OFFICERS

David H. Hannah
Executive Chairman of the Board

Gregg J. Mollins
President and Chief Executive Officer

Karla R. Lewis
Senior Executive Vice President and
Chief Financial Officer

James D. Hoffman
Executive Vice President and
Chief Operating Officer

William K. Sales, Jr.
Executive Vice President, Operations

Stephen P. Koch
Senior Vice President, Operations

Michael P. Shanley
Senior Vice President, Operations

William A. Smith II
Senior Vice President, General Counsel and
Corporate Secretary

Arthur Ajemyan
Vice President and Corporate Controller

Susan Borchers
Chief Information Officer

Brenda S. Miyamoto
Vice President, Corporate Initiatives

Donna M. Newton
Vice President, Benefits

Donald J. Prebola
Vice President, Health, Safety & Human Resources

John A. Shatkus
Vice President, Internal Audit

Silva Yeghyayan
Vice President, Tax

Bernie J. Herrmann
President of Allegheny Steel Distributors, Inc.

David L. Potts
Ronald T. Stocker
Managing Directors of All Metal Services Limited

Joseph B. Wolf, Sr.
President of Aluminum and Stainless, Inc.

Nicole Heater
President of American Metals Corporation

Scott A. Smith
President of AMI Metals, Inc.

Brian M. Tenenbaum
President of CCC Steel, Inc.

Stanley J. Altman
President of Chapel Steel Corp.

Jerome Rooney
President of Chatham Steel Corporation

Brian K. Cleveland
President of Clayton Metals, Inc.

Randall C. Zajicek
President of Continental Alloys & Services, Inc.

Kristofer M. Farris
President of Crest Steel Corporation

Eric J. Offenberger
President of Delta Steel, Inc.

David L. Simpson
President of Diamond Manufacturing Company

Stephen P. Koch
President of Durrett Sheppard Steel Co., Inc.

James Desmond
President of Earle M. Jorgensen Company

Carlos Rodriguez-Borjas
President of Feralloy Corporation

James D. Hoffman
President of Fox Metals and Alloys, Inc.

Mark A. Haight
President of Infra-Metals Co.

David Corirossi
President of Liebovich Bros., Inc.

Don Gingery
President of Metals USA, Inc. – Flat-Rolled Group

James Urban
President of Metals USA, Inc. – Plates & Shapes Group

Karl Weston
Managing Director of Metalweb Limited

Mark Russ
President of National Specialty Alloys, Inc.

Michael J. Ruth
President of Northern Illinois Steel Supply Co.

John S. Nosler
President of Pacific Metal Company

Sean Mollins
President of PDM Steel Service Centers, Inc.

Barry L. Epps
President of Phoenix Corporation

Susan McKay
President of Precision Flamecutting and Steel, Inc.

Joseph P. Wolf
President of Precision Strip, Inc.

Douglas M. Nesbitt
President of Service Steel Aerospace Corp.

Paul J. Loftin
President of Siskin Steel & Supply Company, Inc.

Robert J. Sugar
President of Sugar Steel Corporation

James D. Hoffman
President of Sunbelt Steel Texas, Inc.

David L. Simpson
President of Toma Metals, Inc.

Daniel O. Hauck
President of Tubular Steel, Inc.

Steve Simon
President of Valex Corp.

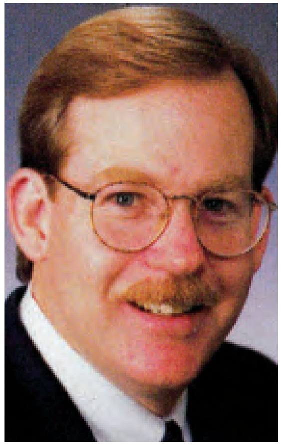
Michael E. Allen
President of Viking Materials, Inc.

Matthew L. Smith
President of Yarde Metals, Inc.

DAVID H. HANNAH

1984

1998



2002

2006

2015

When David Hannah came to Reliance as our first CFO in 1981, sales were $206 million; under his leadership, they topped a record $10.4 billion in 2014. Over Dave's 35-year career, many other company milestones were achieved: our IPO in 1994; being named a Most Admired Company and joining the Fortune 500; the completion of over 60 acquisitions, and with that, becoming the metals industry's Acquirer of Choice. Most notably, Dave has been instrumental in ensuring that throughout this significant growth, Reliance maintains the core values that have defined us from the beginning – honesty, integrity, humility, and compassion. As he begins a well-deserved retirement, the Reliance Family wholeheartedly thanks Dave for his amazing leadership by example and wishes him the very best.

CORPORATE INFORMATION

TRANSFER AGENT & REGISTRAR
American Stock Transfer &
Trust Company
6201 15th Avenue
Brooklyn, NY 11219
800-937-5449
718-921-8124
www.amstock.com

INDEPENDENT AUDITORS
KPMG LLP
Los Angeles, CA

**RELIANCE STEEL & ALUMINUM CO.
CORPORATE HEADQUARTERS**
350 South Grand Avenue
Suite 5100
Los Angeles, CA 90071
213-687-7700
www.rsac.com

ANNUAL MEETING
10:00 a.m.
Wednesday, May 18, 2015
The Omni Hotel
251 South Olive Street
Los Angeles, CA 90071
All stockholders are invited to attend.

FORM 10-K
A copy of the Annual Report on Form 10-K, filed with the Securities and Exchange Commission, is available at: http://www.sec.gov or http://investor.rsac.com or upon request to:

Karla R. Lewis
Senior Executive Vice President and
Chief Financial Officer
Reliance Steel & Aluminum Co.
350 South Grand Avenue
Suite 5100
Los Angeles, CA 90071

INVESTOR RELATIONS CONTACT
Brenda S. Miyamoto
213-576-2428
investor@rsac.com

SECURITIES LISTING
Reliance Steel & Aluminum Co.'s common stock is traded on the New York Stock Exchange under the symbol "RS."

RS LISTED NYSE

**MARKET PRICE OF
COMMON STOCK**
The high and low closing sales prices for the Company's common stock in 2015 were $66.86 and $50.63. The following table sets forth the high and low intraday reported sale prices of the Company's common stock for the stated calendar quarters.

2015	HIGH	LOW
1Q	$62.19	$50.63
2Q	$66.86	$56.29
3Q	$62.84	$53.24
4Q	$61.75	$53.99

**STOCKHOLDERS OF RECORD
AND DIVIDEND POLICY**
As of January 31, 2016, there were approximately 219 record holders of our common stock. We have paid quarterly cash dividends on our common stock for 56 years. Our Board of Directors has increased the quarterly dividend rate on a periodic basis 22 times since our IPO in 1994.

DESIGN: STOYAN PHOTOGRAPHY: YOUNG LEE