

Toward a Better Tomorrow

RELIANCE STEEL & ALUMINUM CO. 2016 ANNUAL REPORT





**Committed to
the people we
call family**





Applying stringent acquisition criteria ensures that our Family of Companies grows strategically, sustainably, and profitably. Since our IPO in 1994, Reliance has completed 62 acquisitions. Today, we are one company comprised of over 70 distinct brands. Both the individual and combined strengths of our Family of Companies make Reliance the industry leader.

Our success is built on safeguarding our most important assets – our employees – and, in turn, our employees' ability to successfully execute our corporate strategy. This was demonstrated in 2016, when we reduced recordable safety incidents by over 25% compared to 2015 and simultaneously achieved record gross profit margins.

Over the past six years, Reliance has strategically invested over \$1 billion in capital expenditures – including \$154.9 million in 2016.

Our investments in cutting-edge plasma and laser technologies have enabled us to perform higher levels of value-added processing with shorter lead times: wins for us and for our customers. In 2016, we performed value-added processing on approximately 47% of our orders.

Reliance possesses the technological skills to satisfy today's business requirements. We stand poised to meet the increase in orders as the various end markets we service continue to rebound.





**Invested in
value-added
technology**

Focused on
increasing
stockholder value





Even in challenging times, Reliance continues to deliver quality products and services – and does so profitably – thanks to the expertise of our management and solid execution by our workforce. Our operational agility helps us navigate volatile metals pricing, changing market conditions, and fluctuations at any point along our supply chain. The results: a strong corporate balance sheet and consistent returns to our stockholders.

We remain focused on our balanced capital allocation strategy: growth through acquisitions and organic investments, while also providing meaningful stockholder returns. This includes quarterly cash dividends, which Reliance has paid for 57 consecutive years. In 2016, we increased our dividend – for the 24th time since our IPO – 5.9% to \$0.45 per share.

Fellow Stockholders

Operationally, 2016 was a terrific year for Reliance. Our focus on maximizing gross profit margin resulted in our first-ever annual gross profit margin above 30%. In 2015 we concentrated on right-sizing our overall inventory position, which resulted in record cash flow from operations of \$1 billion. In both 2015 and 2016, we increased our focus on properly pricing our products and services to reflect the value we provide to our customers. These actions contributed to our higher gross profit margin and strong cash flow that allowed us to continue executing our growth strategy while also providing meaningful stockholder returns.

Our growth strategy focuses on increasing our value-added processing capabilities as well as our offerings of specialty products, both of which support higher gross profit margins. We have made significant investments in value-added processing equipment over the past six years, spending \$1 billion on capital expenditures, most of which were growth related. In 2016 we acquired three companies, each of which provides high levels of value-added processing or specialty products.

In 2016, our total sales were \$8.6 billion, down 7.9% from our 2015 total sales of \$9.4 billion, primarily due to lower metal prices, especially for carbon steel products. Trade

actions in the United States reduced import levels, creating an environment in which the domestic mills were able to increase metal prices for certain products. However, the overall pricing environment was volatile throughout the year, causing our average selling price to decrease 6.8% in 2016 compared to 2015. Our focus on gross profit margin, however, allowed us to realize a 600 basis point improvement in our FIFO gross profit margin, from 25.1% in the fourth quarter of 2014 to a peak of 31.1% in the second quarter of 2016. Our higher gross profit margin in 2016 resulted in \$328 million more gross profit dollars despite a \$737 million decline in sales. The increased gross profit dollars, along with effective expense control and working capital management, allowed Reliance to deliver earnings per share of \$4.16, consistent with 2015 despite reduced volume and pricing.

Customer demand remained generally healthy in 2016, outside of the energy and heavy industry end markets. Our same-store tons sold declined by only 2.7%, once again outperforming the 6.2% industry average decline reported by the Metals Service Center Institute (MSCI). While overall demand for metal products was not as strong as we expected when we entered 2016, customer sentiment has improved and we anticipate improving demand levels as we move through 2017.

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



We believe our decentralized operating structure helps us increase our market share by allowing us to focus on fulfilling small order sizes for the bulk of our customers who purchase product in smaller quantities on a much more frequent basis. Our 2016 average order size was only \$1,560, and we delivered approximately 40% of our orders within 24 hours or less, a competitive advantage of which we are very proud. Our investments in value-added processing equipment have also contributed to our increased market share, as we believe we are able to provide a higher quality product to our customers than many of our competitors. In 2016, we performed value-added processing services on 47% of our orders, compared to our historical rate of 40%. Further, we believe an efficient inventory position benefits our gross profit margin by allowing us to focus on higher margin business.

We also believe our exposure to a broad array of products and end markets helps mitigate declines in any one market. Demand for automotive remains healthy at current production rates. We began processing aluminum for the auto industry in 2015, mainly through our toll-processing operations in the U.S. and Mexico, and since then have expanded our processing volume and capital investments in this area, due to the increased usage of aluminum in automotive. We expect that our investments in both facilities and equipment will drive further increases in aluminum volume processed in 2017 versus our record levels attained in 2016. In the aerospace market, overall

demand also remains solid. 2017 marks the beginning of our involvement with the five-year, \$350 million Joint Strike Fighter program, further strengthening our already strong position in the aerospace and defense markets.

We have also performed well servicing the non-residential construction market as it continues its gradual recovery, and we are encouraged by early signs of recovery in the energy market. As the downturn in oil prices and drilling activity began toward the end of 2014, Reliance proactively addressed declines in this market through facility closures and asset write-downs on certain of our businesses. We believe we are now well positioned to participate in any recovery.

Maintaining a solid overall liquidity position remains a continual focus for us, providing the flexibility and resources to continue growing our business both organically and through acquisition opportunities. We will also continue to prioritize returning value to our stockholders through increased dividend payments and opportunistic share repurchases. In 2016, we continued our balanced capital allocation strategy, using our strong cash flow from operations to fund \$348.7 million in acquisitions, \$154.9 million of capital expenditures, and \$120.4 million in dividends. We have paid regular quarterly dividends for 57 consecutive years and have increased the dividend 24 times since our IPO in 1994, including our most recent increase of 5.9% to \$0.45 per share, in the first quarter of 2017.

The Reliance Family of Companies welcomed three new businesses in 2016, bringing our total acquisition count to 62 quality companies since our 1994 IPO. Each of these companies fits our overall strategy for growth in specialty and high-margin products and services, and was accretive to our earnings. The acquisition of Tubular Steel expands our presence in specialty products and strengthens our foothold in the energy end-market. Although current activity levels are lower than normal, we are confident in the long-term strength of the energy market and Tubular Steel's ability to benefit during the recovery. Best Manufacturing increases our high-margin, value-added processing capabilities; and Alaska Steel marks our first entry into the Alaskan market, broadening our reach and servicing diverse industries, including infrastructure and energy.

We are continuously evaluating well-run companies that fit our strategy for profitable growth and meet our stringent acquisition criteria. At the same time, we remain focused on organic investment – primarily in state-of-the-art, value-added processing equipment – that will continue to enhance our earnings.

On behalf of Reliance, we would like to express how extremely proud we are of the strong operational performance and commitment shown by our more than 14,000 employees. In particular, the strict pricing discipline and diligent expense and inventory management

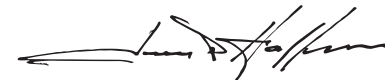
practices implemented by our managers in the field have enabled Reliance to thrive through all types of environments. We are also very pleased with Reliance's safety performance in 2016, in which our companies achieved a year-over-year reduction in our incident rate of more than 25%. We would like to thank all of our employees for working hard, and for doing so safely. We would also like to thank our loyal customers, suppliers, and stockholders for their continued support and commitment to Reliance. In the coming year, we anticipate a renewed enthusiasm for infrastructure and equipment spending, as well as improvement in the energy market. As we look "toward a better tomorrow," we believe Reliance is very well positioned to capitalize on these opportunities.



Gregg J. Mollins | President and Chief Executive Officer

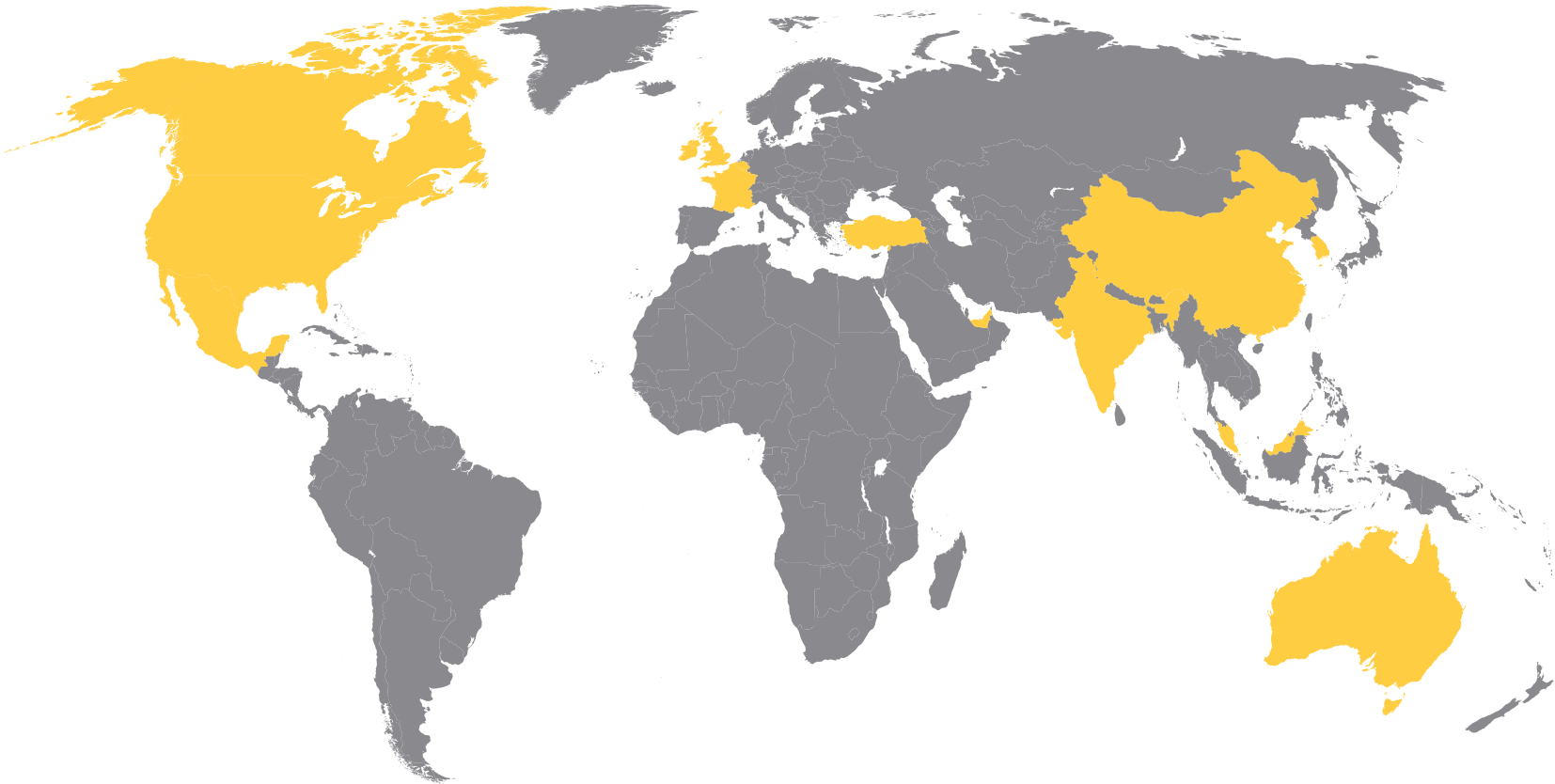


Karla R. Lewis | Senior Executive Vice President and Chief Financial Officer



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

Geographic Presence



STATES

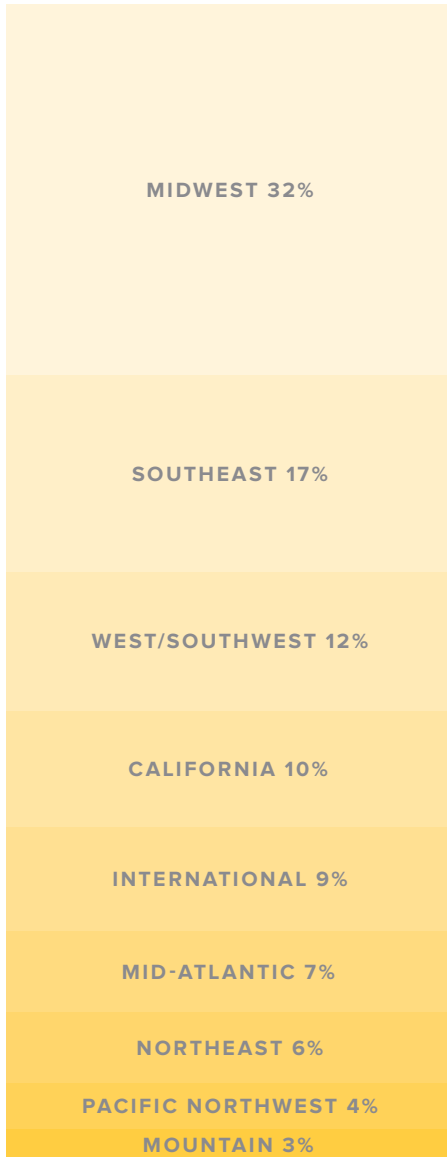
Alabama	Florida	Kentucky	Montana	Ohio	Utah
Alaska	Georgia	Louisiana	Nevada	Oklahoma	Virginia
Arizona	Idaho	Maryland	New Hampshire	Oregon	Washington
Arkansas	Illinois	Massachusetts	New Jersey	Pennsylvania	Wisconsin
California	Indiana	Michigan	New Mexico	South Carolina	
Colorado	Iowa	Minnesota	New York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

INTERNATIONAL

Australia	Mexico
Belgium	Singapore
Canada	South Korea
China	Turkey
France	United Arab Emirates
India	United Kingdom
Malaysia	

2016 Sales

BY REGION



BY COMMODITY

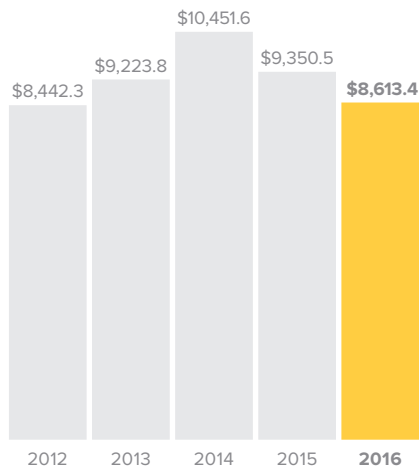


BY PRODUCT

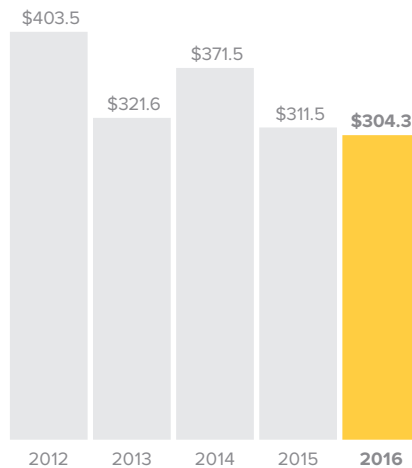
Carbon steel plate	10%
Carbon steel structurals	10%
Carbon steel tubing	10%
Carbon steel bar	7%
Heat-treated aluminum plate	7%
Aluminum bar & tube	6%
Stainless steel bar & tube	6%
Stainless steel sheet & coil	6%
Miscellaneous, including brass, copper & titanium	6%
Hot-rolled steel sheet & coil	6%
Galvanized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



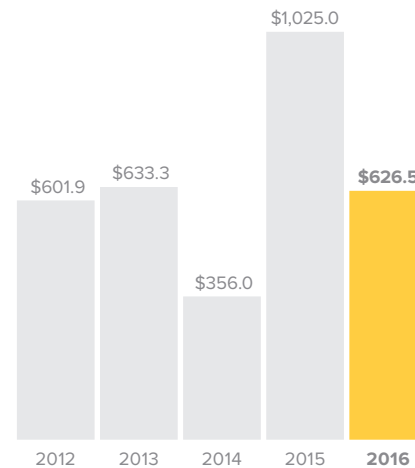




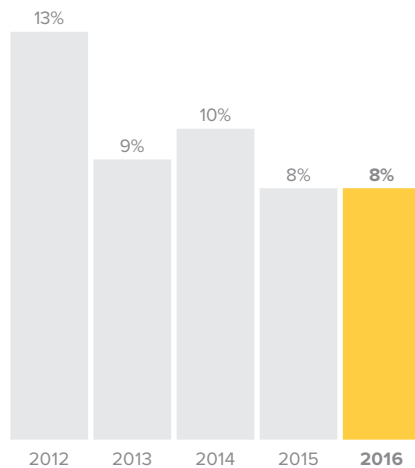
NET SALES
(IN MILLIONS)



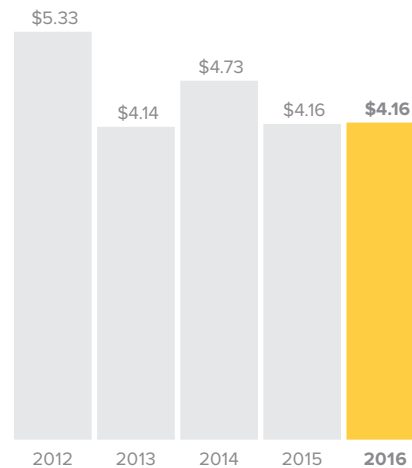
NET INCOME
(IN MILLIONS)



**CASH FLOW
FROM OPERATIONS**
(IN MILLIONS)



RETURN ON EQUITY



**EARNINGS PER SHARE
(DILUTED)**

SELECTED CONSOLIDATED FINANCIAL DATA

In millions, except share and per share data

Year Ended December 31,

2016

2015

2014

2013

2012

Income Statement Data:

Net sales	\$8,613.4	\$9,350.5	\$10,451.6	\$9,223.8	\$8,442.3
Cost of sales (exclusive of depreciation and amortization expense)	6,023.1	6,803.6	7,830.6	6,826.2	6,235.4
Gross profit ⁽¹⁾	2,590.3	2,546.9	2,621.0	2,397.6	2,206.9
Warehouse, delivery, selling, general and administrative expense	1,803.3	1,728.5	1,789.8	1,638.4	1,396.2
Depreciation and amortization expense	222.0	218.5	213.8	192.4	149.0
Impairment of long-lived assets	52.4	53.3	–	14.9	2.5
Operating income	512.6	546.6	617.4	551.9	659.2
Other income (expense):					
Interest expense	(84.6)	(84.3)	(81.9)	(77.5)	(58.4)
Other income (expense), net	1.2	(3.6)	10.8	3.9	8.6
Income before income taxes	429.2	458.7	546.3	478.3	609.4
Provision for income taxes	120.1	142.5	170.0	153.6	201.1
Net income	309.1	316.2	376.3	324.7	408.3
Less: Net income attributable to noncontrolling interests	4.8	4.7	4.8	3.1	4.8
Net income attributable to Reliance	\$304.3	\$311.5	\$371.5	\$321.6	\$403.5

Earnings Per Share:

Diluted	\$4.16	\$4.16	\$4.73	\$4.14	\$5.33
Basic	\$4.21	\$4.20	\$4.78	\$4.19	\$5.36
Weighted average shares outstanding – diluted	73,120,918	74,902,064	78,615,939	77,646,192	75,694,212
Weighted average shares outstanding – basic	72,362,513	74,096,349	77,682,943	76,844,912	75,216,955

Other Data:

Cash flow provided by operations	\$626.5	\$1,025.0	\$356.0	\$633.3	\$601.9
Capital expenditures	154.9	172.2	190.4	168.0	214.0
Cash dividends per share	1.65	1.60	1.40	1.26	0.80

Balance Sheet Data (December 31):

Working capital	\$2,032.5	\$1,564.5	\$2,458.3	\$2,165.5	\$1,699.2
Total assets	7,411.3	7,121.6	7,822.4	7,323.6	5,846.7
Short-term debt	82.5	500.8	93.9	36.5	83.6
Long-term debt ⁽²⁾	1,847.2	1,428.9	2,209.6	2,055.1	1,113.0
Reliance stockholders' equity	4,148.8	3,914.1	4,099.0	3,874.6	3,558.4

(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 substantially comprised of the cost of the material we sell. We use gross profit as shown above 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) Long-term debt includes the long-term portion of capital lease obligations.



TruLaser Tube

Dave

Tube
SERVICE CO.

SELECTED CONSOLIDATED FINANCIAL DATA

Amounts in millions, except per share data

Year Ended December 31,	2016	2015	2014	2013	2012	2011
Income Statement Data:						
Net sales	\$8,613.4	\$9,350.5	\$10,451.6	\$9,223.8	\$8,442.3	\$8,134.7
Operating income ⁽¹⁾	512.6	546.6	617.4	551.9	659.2	572.8
Net income attributable to Reliance	304.3	311.5	371.5	321.6	403.5	343.8
Pretax income ⁽²⁾	429.2	458.7	546.3	478.3	609.4	511.6
Income taxes	120.1	142.5	170.0	153.6	201.1	162.4
Weighted average shares outstanding – diluted	73.1	74.9	78.6	77.6	75.7	75.0
Balance Sheet Data:						
Current assets	\$2,688.5	\$2,554.2	\$3,121.1	\$2,738.9	\$2,277.4	\$2,274.7
Working capital	2,032.5	1,564.5	2,458.3	2,165.5	1,699.2	1,698.3
Net fixed assets	1,662.2	1,635.5	1,656.4	1,603.9	1,240.7	1,105.5
Total assets ⁽³⁾	7,411.3	7,121.6	7,822.4	7,323.6	5,846.7	5,592.3
Current liabilities	656.0	989.7	662.8	573.4	578.2	576.4
Short-term debt	82.5	500.8	93.9	36.5	83.6	12.2
Long-term debt ⁽³⁾	1,846.7	1,428.9	2,209.6	2,055.1	1,113.0	1,306.9
Total Reliance stockholders' equity	4,148.8	3,914.1	4,099.0	3,874.6	3,558.4	3,143.9
Per Share Data:						
Earnings – diluted	\$4.16	\$4.16	\$4.73	\$4.14	\$5.33	\$4.58
Dividends	\$1.65	\$1.60	\$1.40	\$1.26	\$0.80	\$0.48
Book value ⁽⁴⁾	\$57.07	\$54.59	\$53.03	\$49.99	\$46.82	\$41.92
Ratio Analysis:						
Return on Reliance stockholders' equity ⁽⁵⁾	7.8%	8.0%	9.6%	9.0%	12.8%	12.2%
Current ratio	4.1	2.6	4.7	4.8	3.9	3.9
Net debt-to-total capital ratio ⁽⁶⁾	30.3%	31.8%	34.9%	34.1%	23.6%	28.2%
Gross profit margin ⁽⁷⁾	30.1%	27.2%	25.1%	26.0%	26.1%	24.4%
Operating income margin ⁽¹⁾	6.0%	5.8%	5.9%	6.0%	7.8%	7.0%
Pretax income margin ⁽²⁾	5.0%	4.9%	5.2%	5.2%	7.2%	6.3%
Net income margin – Reliance	3.5%	3.3%	3.6%	3.5%	4.8%	4.2%

2010	2009	2008	2007	2006
\$6,312.8	\$5,318.1	\$8,718.8	\$7,255.7	\$5,742.6
360.7	250.4	853.0	723.5	627.4
194.4	148.2	482.8	408.0	354.5
296.5	195.5	766.6	654.7	571.4
98.6	46.3	282.9	246.4	216.6
74.5	73.7	73.6	76.1	73.6
\$1,700.9	\$1,390.9	\$2,302.4	\$1,721.4	\$1,675.4
1,192.3	973.3	1,652.2	1,121.5	1,124.7
1,025.3	981.3	998.7	824.6	742.7
4,659.1	4,293.5	5,184.8	3,974.2	3,604.4
508.6	417.6	650.2	599.9	550.7
86.2	86.4	93.9	71.8	22.3
848.0	839.3	1,664.9	1,004.0	1,078.3
2,823.7	2,606.4	2,431.4	2,106.2	1,746.4
\$2.61	\$2.01	\$6.56	\$5.36	\$4.82
\$0.40	\$0.40	\$0.40	\$0.32	\$0.22
\$37.83	\$35.34	\$33.17	\$28.12	\$23.07
7.5%	6.1%	22.9%	23.4%	27.3%
3.3	3.3	3.5	2.9	3.0
23.3%	25.3%	41.3%	32.2%	37.4%
25.1%	26.3%	24.8%	25.3%	26.3%
5.7%	4.7%	9.8%	10.0%	10.9%
4.7%	3.7%	8.8%	9.0%	10.0%
3.1%	2.8%	5.5%	5.6%	6.2%

- (1) Operating income represents net sales less cost of sales, warehouse, delivery, selling, general and administrative expense, 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 2016, 2015, 2014, 2013 and 2012, the calculation of Operating income includes various non-recurring charges and credits, including impairment charges in 2016, 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) 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 retrospectively adjusted to conform to the current presentation.
- (4) Book value per share is calculated as Reliance stockholders' equity divided by number of common shares outstanding as of December 31 of each year.
- (5) Return on Reliance stockholders' equity is based on the beginning of year equity amount, except for 2015, which is adjusted for \$355.5 million of share repurchases, and 2006 which is adjusted for a 2006 acquisition using \$360.5 million of common stock as consideration.
- (6) 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.
- (7) 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 substantially comprised of the cost of the material we sell. We use gross profit margin as shown as a measure 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.

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
714-503-3206

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
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

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

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

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

Alaska Steel
A Subsidiary of American Metals
Corporation
Anchorage, AK
907-561-1188

Fairbanks, AK
907-456-2719

Kenai, AK
907-283-3880

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

Ellesmere Port, United Kingdom
44 151 355 6035

Best Manufacturing, Inc.
Jonesboro, AR
870-931-9533

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

Chapel Steel Canada, Ltd.
A Subsidiary of Reliance Metals Canada
Holding Limited—Holding Company
Hamilton, Ontario, Canada
289-780-0570

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
Brecht, 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

Cedar Hill, TX
817-701-5213

Chicago, IL
708-757-7198

Fort Worth, TX
817-293-5015

San Antonio, TX
210-661-4641

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
800-345-7373

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
585-425-1500

Salt Lake City, UT
801-532-2543

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

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
Headquarters
780-801-4015

Montreal, Quebec, Canada
450-661-5181

North Bay, 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
Headquarters
604-940-0439

Calgary, Alberta, Canada
403-236-1418

Edmonton, Alberta, Canada
780-436-6660

Prince George, British Columbia, Canada
250-563-3343

Winnipeg, Manitoba, Canada
204-663-1450

Team Tube

A Division of Reliance Metals Canada
Limited
Vancouver, British Columbia, Canada
Headquarters
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

Monterrey, Mexico
52 818 000 5300

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

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

Rockford, IL
815-964-9471

Rockford, IL
815-874-8536

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

Fairless Hills, PA
215-337-7000

Langhorne, PA
267-580-2100

Newark, NJ
973-242-1000

Philadelphia, PA
215-673-9300

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.
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

Walker, MI
616-453-9845

Lynch Metals

A Division of Metals USA Specialty
Metals Northcentral, Inc.
Union, NJ
Headquarters
908-686-8401

Anaheim, CA
714-238-7240

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.
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

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.

Elk Grove, CA
Corporate Office
916-513-4548

Boise, ID
208-343-6298

Denver, CO
303-297-1456

Fresno, CA
559-442-1410

Grand Junction, CO
Sales Office
970-858-3441

Las Vegas, NV
702-413-0067

Provo, UT
801-798-8676

Reno, NV
775-358-1441

Santa Clara, CA
408-988-3000

Stockton, CA
209-943-0513

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

Richmond, VA
804-222-5052

Russellville, AR
479-452-3802

St. Louis, MO
636-379-4050

Tampa, FL
813-626-8999

Aluminum & Stainless, Inc.

A Division of Phoenix Corporation
Lafayette, LA
Headquarters
337-837-4381

New Orleans, LA
504-586-9191

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

Indianapolis, IN
765-778-4452

Kenton, OH
419-674-4186

Middletown, OH
513-423-4166

Portage, IN
219-850-5080

Talladega, AL
256-315-2345

Toledo, OH
419-661-1100

Vonore, TN
423-271-3690

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.

Seattle, WA
Headquarters
253-627-2910

Canton, OH
330-833-5800

Wichita, KS
316-838-7737

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

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

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

Metalcraft Enterprises, Inc.

A Subsidiary of Tubular Steel, Inc.
New Haven, MO
800-325-0890

Valex Corp.

Ventura, CA
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

Morristown, NJ
973-463-1166

Nashua, NH
603-635-1266

Philadelphia, PA
610-495-7545



Corporate Directory

DIRECTORS

Mark V. Kaminski ^{(1), (2), (3), (4), (5)}

Executive Chairman of the Board and
Director
Graniterock

Sarah J. Anderson ^{(1), (2), (4)}

Former Partner
Ernst & Young LLP

Karen W. Colonias ^{(1), (2), (3)}

President and Chief Executive Officer
Simpson Manufacturing Co., Inc.

John G. Figueroa ^{(1), (3), (4)}

Chief Executive Officer
Genoa Healthcare

Thomas W. Gimbel ^{(1), (4)}

Former Trustee
The Florence Neilan Trust

David H. Hannah

Former Chief Executive Officer and
Executive Chairman of the Board
Reliance Steel & Aluminum Co.

Douglas M. Hayes ^{(1), (2), (3), (4)}

President
Hayes Capital Corporation

Robert A. McEvoy ^{(1), (3), (4)}

Investment Advisor
Brasil Warrant LLC and
Former Managing Director
Goldman Sachs

Gregg J. Mollins

President and Chief Executive Officer
Reliance Steel & Aluminum Co.

Andrew G. Sharkey ^{(1), (2), (3), (4)}

Former President and Chief Executive Officer
American Iron and Steel Institute

Douglas W. Stotlar ^{(1), (2), (3)}

Director
Detroit Branch of the Federal Reserve
Bank of Chicago and
Former President and Chief Executive Officer
Con-way Inc.

OFFICERS

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

⁽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 Chairman of the Board

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 17, 2017
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 www.sec.gov or 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."



MARKET PRICE OF COMMON STOCK

The high and low closing sales prices for the Company's common stock in 2016 were \$87.58 and \$50.08. The following table sets forth the high and low intraday reported sale prices of the Company's common stock for the stated calendar quarters:

2016	HIGH	LOW
1Q	\$71.34	\$50.08
2Q	\$78.38	\$67.57
3Q	\$84.25	\$67.66
4Q	\$87.58	\$65.10

STOCKHOLDERS OF RECORD AND DIVIDEND POLICY

As of January 31, 2017, there were approximately 205 record holders of our common stock. We have paid quarterly cash dividends on our common stock for 57 years. In February 2017, our Board of Directors increased the regular quarterly cash dividend amount 5.9% to \$0.45 per share. Our Board of Directors has increased the quarterly dividend rate on a periodic basis with the most recent being our 24th increase since our IPO in 1994.

