

GOING STRONG. GROWING STRONGER.



RELIANCE STEEL & ALUMINUM CO. 2022 ANNUAL REPORT



DECADE AFTER DECADE,



**OUR BUSINESS MODEL
HAS OVERCOME THE
MANY CHALLENGES
IT HAS FACED.**

YEAR AFTER YEAR,



**OUR INVESTMENTS
IN OUR PEOPLE AND
EQUIPMENT HAVE
ADDED VALUE.**

DAY AFTER DAY,



WE WORK TO BUILD A CULTURE OF SAFETY ACROSS OUR FAMILY OF COMPANIES.

MINUTE BY MINUTE,



WE'RE FINDING OPPORTUNITIES TO EXPAND AND STAND READY TO GROW.

BECAUSE EVERY MOMENT, WE ARE GROWING STRONGER.



- **\$1 million dollars donated to Ronald McDonald House Charities® to commemorate the expansion of Reliance Cares**
- **Record financial results: \$17.03 billion net sales, \$30.03 non-GAAP EPS, \$2.12 billion annual cash flow from operations**
- **2022 was our safest year yet – record low TRIR of 1.61**
- **Fastmarkets Global Awards for Steel Excellence, Service Center of the Year – 4th consecutive win**
- **15 years on the Fortune 500 list – #261 in 2022**
- **14 consecutive years at the top of Metal Center News’ Top 50 Service Centers list**

DEAR FELLOW STOCKHOLDERS,

We are extremely grateful to each member of our Reliance Family of Companies for achieving our safest year ever in 2022! We are also very proud of the strong operational execution which generated record-setting financial results across nearly every metric. Importantly, our team performed well in a complex environment, facing ongoing inflationary headwinds, recessionary concerns, supply chain disruptions including labor shortages, and overall declining metal prices in the second half of the year. Our managers in the field once again did a tremendous job navigating these challenges, supporting our confidence in Reliance’s ability to continue **growing stronger**, no matter the circumstances.

Safest Year Ever

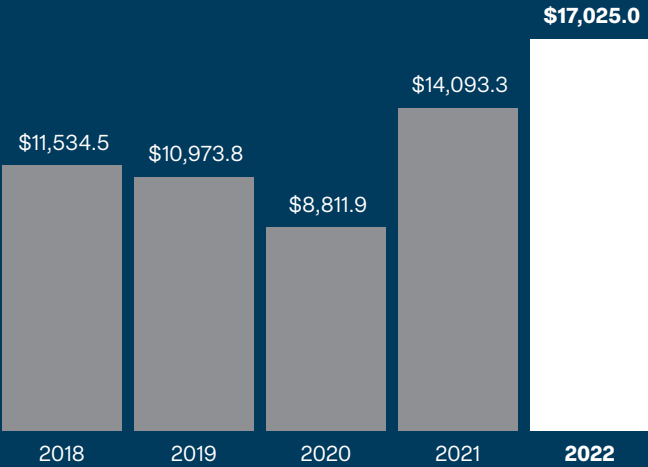
Most importantly, we accomplished our record financial results in a safe and effective manner. Our 2022 Total Recordable Incident Rate (TRIR) of 1.61 was an all-time low and an achievement of which we are particularly proud. “BE SAFE, BE WELL, BE RELIANCE” was the theme of our 2022 company-wide SMART Safety program to promote

proactive commitment, engagement, and accountability with every employee. We stay focused on reducing the number of injuries with zero as our goal; the safety, health and wellbeing of our employees, our customers, and our communities remains our number one priority in all areas of our business.

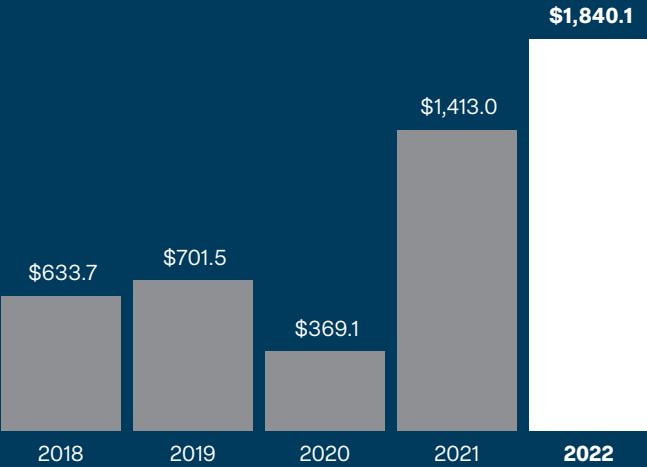
Record Operational and Financial Performance

Reliance produced record net sales of \$17.03 billion in 2022. Our proven, resilient business model – which is differentiated by the diversity of end markets, products, and geography – also benefitted from solid demand trends and favorable metals pricing compared to historical levels. Our extensive network of approximately 315 locations distribute a full-line of over 100,000 metal products to more than 125,000 customers in a broad range of industries including non-residential construction, industrial machinery, consumer products, heavy equipment, semiconductor, commercial aerospace, and more. Consistent with our focus on small orders with quick turnaround and

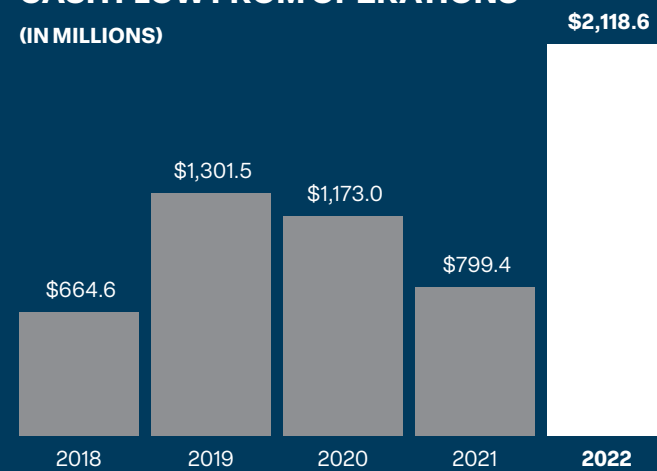
NET SALES (IN MILLIONS)



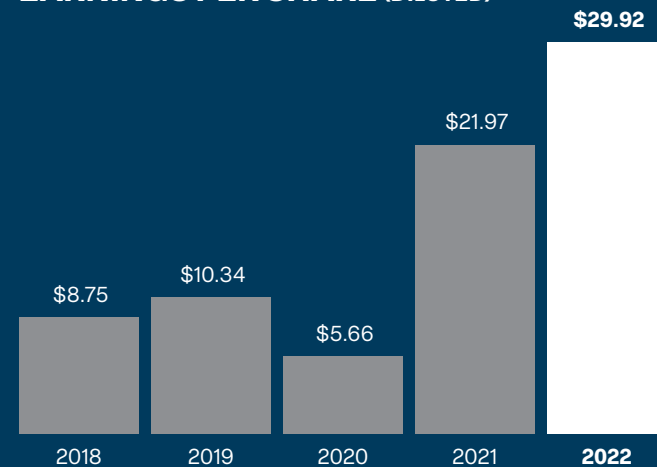
NET INCOME (IN MILLIONS)



CASH FLOW FROM OPERATIONS (IN MILLIONS)

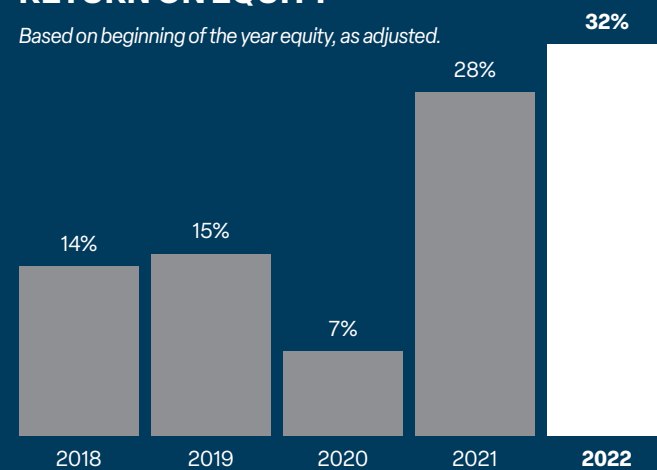


EARNINGS PER SHARE (DILUTED)



RETURN ON EQUITY*

Based on beginning of the year equity, as adjusted.



*Return on Reliance stockholders' equity is based on the beginning of the year equity amount, adjusted for \$630.3 million, \$323.5 million, \$337.3 million, \$50.0 million and \$484.9 million of share repurchases for 2022, 2021, 2020, 2019 and 2018, respectively.

value-added processing, our average order size in 2022 was \$3,670, 50% of our orders included value-added metals processing services, and approximately 40% of our orders were delivered within 24 hours.

Our continued investment in value-added processing capabilities contributed to a 30.8% gross profit margin in 2022, at the high end of our estimated sustainable annual range of 29% to 31%, despite declining metal prices on the majority of our products in the second half of the year. This strong gross profit margin, along with our effective expense management, combined to generate record annual non-GAAP pretax income of \$2.44 billion and record non-GAAP diluted earnings per share of \$30.03. Our record profitability and effective working capital management drove record annual cash flow from operations of \$2.12 billion in 2022.

Balanced Capital Allocation Strategy

Our record cash generation strengthened our liquidity position and enables us to continue executing our disciplined and balanced capital allocation strategy focused on both growth and stockholder returns.

We set a new annual spend record by investing nearly \$342 million in capital expenditures in 2022. We deployed these funds to maintain, upgrade, and expand many of our facilities as well as to purchase and install over 200 new pieces of metal processing equipment, energy-efficient lighting, and solar panels. Our capital expenditure budget for 2023 sets another new record at \$500 million and, with approximately two-thirds targeting growth initiatives, supports our goal of **growing stronger**.

While we did not complete any acquisitions in 2022, the pipeline remains healthy. We continue to evaluate many opportunities and will pursue those that meet our disciplined criteria.

In 2022, Reliance returned over \$847 million to our stockholders through dividends and share repurchases. We have paid regular quarterly cash dividends for 63



Karla R. Lewis
President and Chief Executive Officer



Stephen P. Koch
Executive Vice President and
Chief Operating Officer



Arthur Ajemyan
Senior Vice President and
Chief Financial Officer

consecutive years and have increased our dividend 30 times since our 1994 IPO, including our most recent increase of 14.3% to \$1.00 per share (\$4.00 per share on an annualized basis) in the first quarter of 2023. We repurchased approximately 3.5 million shares of RS common stock at an average cost of \$178.81 per share, for a total of \$630.3 million, in 2022.

Going Strong

Over the past five years, Reliance has returned over \$2.68 billion in capital to our stockholders – representing approximately 54% of our net income over the same period – through both dividends and share repurchases and concurrently invested \$1.93 billion in growth-related activities through capital expenditures and acquisitions. These actions underscore our commitments to growth and delivering increased value to our stockholders.

On behalf of our team and the Board of Directors, we would like to acknowledge Jim Hoffman for his leadership and significant contributions to Reliance both during his tenure as CEO and over the course of his many years of service to the Company. We honor all the success Reliance has achieved throughout our 84-year history.

Growing Stronger

We are excited to move into our next chapter. We will continue to focus on the safety, development, and wellbeing of our employees, the profitable growth of our

business, advancements in automation and technology in our operations, and an increased commitment to our communities as we **grow stronger** in the future.

We would like to express our sincerest gratitude to all of our employees, customers, suppliers, and stockholders for their continued confidence in and ongoing support of Reliance.

Sincerely,

Karla R. Lewis
President and Chief Executive Officer

Stephen P. Koch
Executive Vice President and Chief Operating Officer

Arthur Ajemyan
Senior Vice President and Chief Financial Officer

SELECTED CONSOLIDATED FINANCIAL DATA

In millions, except number of shares which are reflected in thousands and per share amounts.

Year Ended December 31,	2022	2021	2020	2019	2018
Income Statement Data:					
Net sales	\$17,025.0	\$14,093.3	\$8,811.9	\$10,973.8	\$11,534.5
Cost of sales (exclusive of depreciation and amortization expense)	11,773.7	9,603.0	6,036.8	7,644.4	8,253.0
Gross profit ⁽¹⁾	5,251.3	4,490.3	2,775.1	3,329.4	3,281.5
Warehouse, delivery, selling, general and administrative expense	2,504.2	2,306.5	1,874.0	2,095.4	2,091.8
Depreciation and amortization expense	240.2	230.2	227.3	219.3	215.2
Impairment of long-lived assets	-	4.7	108.0	1.2	37.0
Operating income	2,506.9	1,948.9	565.8	1,013.5	937.5
Other (income) expense:					
Interest expense	62.3	62.7	62.9	85.0	86.2
Other expense (income), net	14.2	3.1	24.7	(0.8)	0.7
Income before income taxes	2,430.4	1,883.1	478.2	929.3	850.6
Income tax provision	586.2	465.7	105.8	223.2	208.8
Net income	1,844.2	1,417.4	372.4	706.1	641.8
Less: net income attributable to noncontrolling interests	4.1	4.4	3.3	4.6	8.1
Net income attributable to Reliance	\$1,840.1	\$1,413.0	\$369.1	\$701.5	\$633.7
Earnings Per Share:					
Basic	\$30.39	\$22.35	\$5.74	\$10.49	\$8.85
Diluted	\$29.92	\$21.97	\$5.66	\$10.34	\$8.75
Weighted average shares outstanding - basic	60,559	63,217	64,328	66,885	71,621
Weighted average shares outstanding - diluted	61,495	64,327	65,263	67,855	72,441
Other Data:					
Cash flow provided by operations	\$2,118.6	\$799.4	\$1,173.0	\$1,301.5	\$664.6
Capital expenditures	341.8	236.6	172.0	242.2	239.9
Cash dividends per share	3.50	2.75	2.50	2.20	2.00
Balance Sheet Data (December 31):					
Working capital	\$3,511.3	\$3,095.1	\$2,499.8	\$2,334.9	\$2,585.9
Total assets	10,329.9	9,536.0	8,106.8	8,131.1	8,044.9
Short-term debt	508.2	5.0	6.0	64.9	65.2
Long-term debt	1,139.4	1,642.0	1,638.9	1,523.6	2,138.5
Total equity	7,095.9	6,093.7	5,122.7	5,214.1	4,679.5

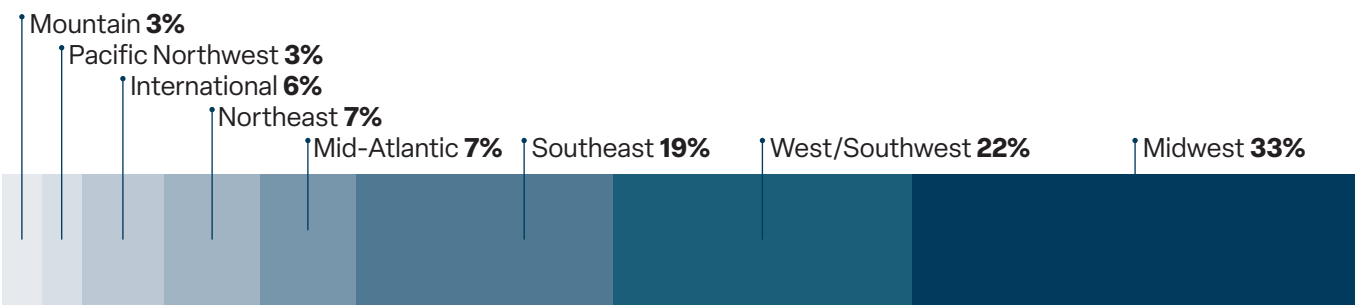
(1) Gross profit, calculated as net sales less cost of sales, is a non-GAAP financial measure as it excludes depreciation and amortization expense associated with the corresponding sales. About half of our orders are basic distribution with no processing services performed. For the remainder of our sales 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 expense, is not significant and is excluded from 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.



GEOGRAPHIC PRESENCE



SALES BY REGION



SALES BY PRODUCT

- Carbon steel plate

Carbon steel tubing

Carbon steel structurals

Hot-rolled steel sheet and coil

Carbon steel bar

Galvanized steel sheet and coil

Cold-rolled steel sheet and coil
- Stainless steel bar and tube

Stainless steel sheet and coil

Stainless steel plate
- Aluminum bar and tube

Common alloy aluminum sheet and coil

Heat-treated aluminum plate

Common alloy aluminum plate

Heat-treated aluminum sheet and coil
- Alloy bar and rod

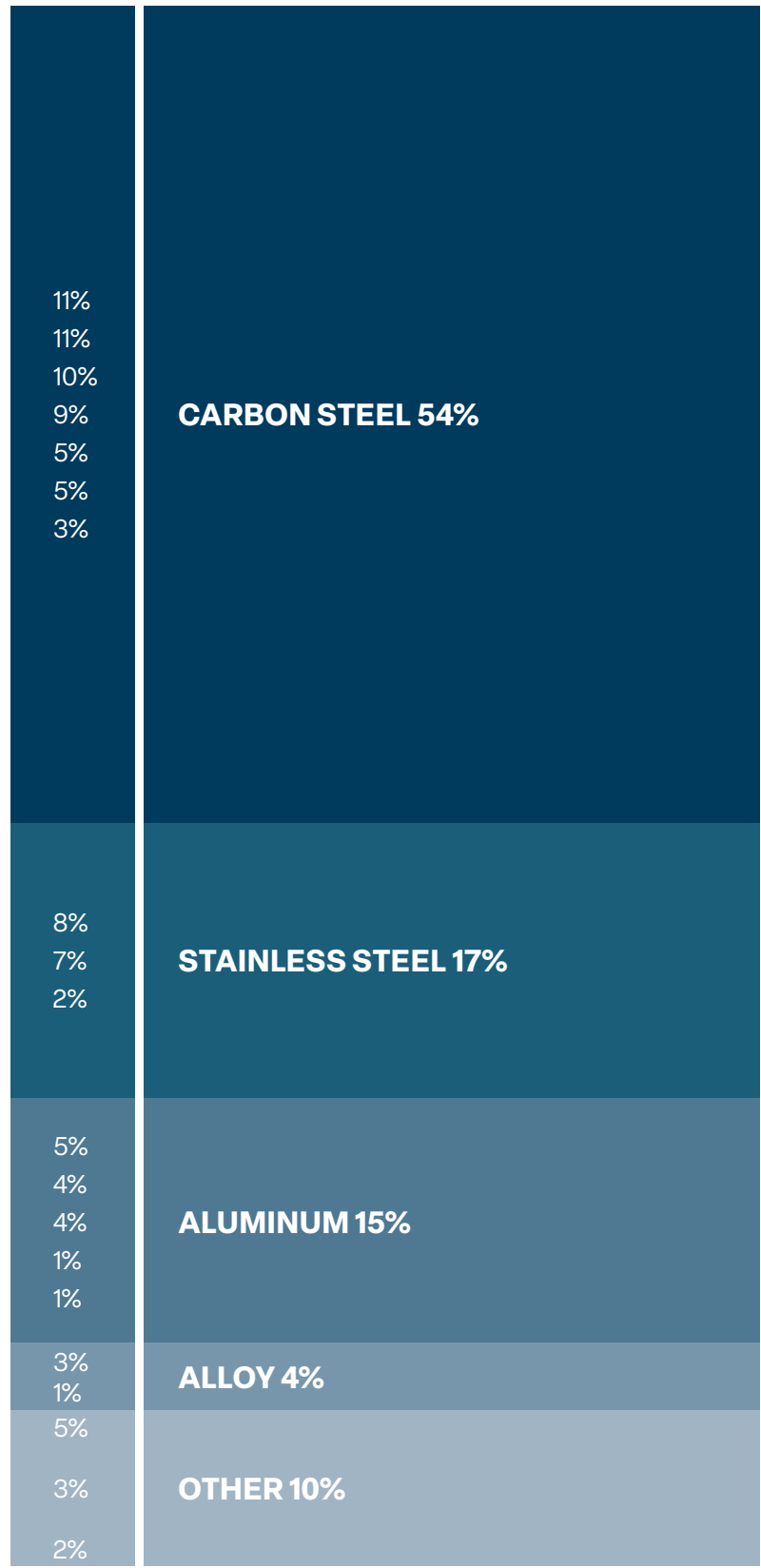
Alloy tube

Miscellaneous, including titanium, manufactured parts, and scrap

Toll processing* — aluminum, carbon steel, and stainless steel

Copper and brass

SALES BY COMMODITY



*Includes revenues for logistics services provided by our toll processing companies

SELECTED CONSOLIDATED FINANCIAL DATA

In millions, except per share amounts.

Year Ended December 31,	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Income Statement Data:											
Net sales	\$17,025.0	\$14,093.3	\$8,811.9	\$10,973.8	\$11,534.5	\$9,721.0	\$8,613.4	\$9,350.5	\$10,451.6	\$9,223.8	\$8,442.3
Operating income ⁽¹⁾	2,506.9	1,948.9	565.8	1,013.5	937.5	662.4	517.8	549.8	617.4	554.3	661.6
Pretax income	2,430.4	1,883.1	478.2	929.3	850.6	583.8	429.2	458.7	546.3	478.3	609.4
Income taxes ⁽²⁾	586.2	465.7	105.8	223.2	208.8	(37.2)	120.1	142.5	170.0	153.6	201.1
Net income attributable to Reliance ⁽²⁾	1,840.1	1,413.0	369.1	701.5	633.7	613.4	304.3	311.5	371.5	321.6	403.5
Weighted average shares outstanding – diluted	61.5	64.3	65.3	67.9	72.4	73.5	73.1	74.9	78.6	77.6	75.7
Balance Sheet Data (December 31):											
Current assets	\$4,886.6	\$4,160.1	\$3,112.8	\$3,010.2	\$3,285.0	\$3,051.3	\$2,688.5	\$2,554.2	\$3,121.1	\$2,738.9	\$2,277.4
Working capital	3,511.3	3,095.1	2,499.8	2,334.9	2,585.9	2,347.6	2,032.5	1,564.5	2,458.3	2,165.5	1,699.2
Net fixed assets	1,974.6	1,836.8	1,792.2	1,795.2	1,729.9	1,656.3	1,662.2	1,635.5	1,656.4	1,603.9	1,240.7
Total assets ⁽³⁾	10,329.9	9,536.0	8,106.8	8,131.1	8,044.9	7,751.0	7,411.3	7,121.6	7,822.4	7,323.6	5,846.7
Current liabilities	1,375.3	1,065.0	613.0	675.3	699.1	703.7	656.0	989.7	662.8	573.4	578.2
Short-term debt ⁽³⁾	508.2	5.0	6.0	64.9	65.2	92.0	82.5	500.8	93.9	36.5	83.6
Long-term debt ⁽³⁾	1,139.4	1,642.0	1,638.9	1,523.6	2,138.5	1,809.4	1,846.7	1,427.9	2,208.1	2,055.1	1,112.8
Total equity	7,095.9	6,093.7	5,122.7	5,214.1	4,679.5	4,699.9	4,179.1	3,942.7	4,127.9	3,884.4	3,567.4
Per Share Data:											
Earnings – diluted ⁽²⁾	\$29.92	\$21.97	\$5.66	\$10.34	\$8.75	\$8.34	\$4.16	\$4.16	\$4.73	\$4.14	\$5.33
Dividends	\$3.50	\$2.75	\$2.50	\$2.20	\$2.00	\$1.80	\$1.65	\$1.60	\$1.40	\$1.26	\$0.80
Book value ⁽⁴⁾	\$120.56	\$98.48	\$80.43	\$77.83	\$69.83	\$64.29	\$57.07	\$54.59	\$53.03	\$49.99	\$46.82
Ratio Analysis:											
Return on Reliance stockholders’ equity ⁽⁵⁾	31.6%	28.0%	7.4%	15.1%	13.9%	9.8%	7.8%	8.0%	9.6%	9.0%	12.8%
Current ratio	3.6	3.9	5.1	4.5	4.7	4.3	4.1	2.6	4.7	4.8	3.9
Net debt-to-total capital ratio ⁽⁶⁾	6.3%	18.1%	15.8%	21.4%	30.8%	27.2%	30.3%	31.8%	34.9%	34.1%	23.6%
Gross profit margin ⁽⁷⁾	30.8%	31.9%	31.5%	30.3%	28.4%	28.7%	30.1%	27.2%	25.1%	26.0%	26.1%
Operating income margin ⁽¹⁾	14.7%	13.8%	6.4%	9.2%	8.1%	6.8%	6.0%	5.9%	5.9%	6.0%	7.8%
Pretax income margin	14.3%	13.4%	5.4%	8.5%	7.4%	6.0%	5.0%	4.9%	5.2%	5.2%	7.2%
Net income margin – Reliance ⁽²⁾	10.8%	10.0%	4.2%	6.4%	5.5%	6.3%	3.5%	3.3%	3.6%	3.5%	4.8%

(1) Operating income represents net sales less cost of sales, warehouse, delivery, selling, general and administrative expense, depreciation and amortization expense, and impairment of long-lived assets. The calculation of operating income in years 2012 through 2022 includes various non-recurring charges and credits, including impairment charges in 2021, 2020, 2019, 2018, 2017, 2016, 2015, 2013 and 2012. Additionally, the adoption of accounting rule changes in 2017 affected the presentation of operating income. Prior year operating income and margin amounts have been retrospectively adjusted to conform to the current presentation.

(2) 2017 includes a \$207.3 million, or \$2.82 per share, income tax benefit as a result of the Tax Cuts and Jobs Act of 2017.

(3) The adoption of accounting rule changes in 2015 affected the presentation of debt issuance costs. Prior year total assets, long-term debt and net debt-to-total capital ratio amounts have been retrospectively adjusted to conform to the current presentation.

(4) 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.

(5) Return on Reliance stockholders’ equity is based on the beginning of year equity amount, except for 2022, 2021, 2020, 2019, 2018 and 2015, which are adjusted for \$630.3 million, \$323.5 million, \$337.3 million, \$50.0 million, \$484.9 million and \$355.5 million of share repurchases, respectively, and 2017, which is adjusted for a \$207.3 million income tax benefit as a result of the Tax Cuts and Jobs Act of 2017.

(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).

(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. About half 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 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 above 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

DIVISIONS

Bralco Metals bralco.com
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
Affiliated Metals <i>A Bralco Metals Company</i> affiliatedmetals.com Salt Lake City, UT 801-363-1711
MetalCenter <i>A Bralco Metals Company</i> Los Angeles, CA 562-944-3322
Olympic Metals <i>A Bralco Metals Company</i> Denver, CO 303-286-9700
Central Plains Steel Co. cpssteel.com Wichita, KS 316-636-4500
Reliance Aerospace Solutions rsaerospace.com Cypress, CA 877-727-6073
Reliance Metalcenter relianceunioncity.com Union City, CA 510-476-4400
Reliance Metals Group
Reliance Metalcenter reliancecos.com Colorado Springs, CO 719-390-4911

reliancentx.com Dallas, TX 817-640-7222
reliancephx.com Phoenix, AZ 602-275-4471
Phoenix, AZ 480-968-6156
reliancemetalcentersaltlakecity.com Salt Lake City, UT 801-974-5300
reliancesa.com San Antonio, TX 210-661-2301
reliancemetalcentersd.com San Diego, CA 619-263-2141
Smith Pipe & Steel Company smithpipe.com Phoenix, AZ 602-257-9494
Reliance Steel Company
Albuquerque, NM 505-247-1441
Los Angeles, CA 323-583-6111
Tube Service Co. tubeservice.com
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

Admiral Metals Servicenter Company, Incorporated admiralmetals.com
Woburn, MA – Headquarters 781-933-8300
Guilderland, NY 781-953-4632
Largo, FL 614-330-8645
Oceanside, NY 781-953-7192
Rochester, NY 585-370-2740
Telford, PA 215-778-5832
Twinsburg, OH 339-227-1172
Allegheny Steel Distributors, Inc. alleghenysteel.com Pittsburgh, PA 412-767-5000
All Metal Services Limited allmetal.co.uk
Birmingham, United Kingdom – Headquarters 44 16 7543 0307
Belfast, United Kingdom 44 28 9073 9648
Bolton, United Kingdom 44 19 4284 0777
Bristol, United Kingdom 44 11 7982 2484
Losse, France 33 558 936 800
All Metal Services India Private Limited <i>A Subsidiary of All Metal Services Limited</i> Belagavi, India 91 80 2837 9124
All Metal Services Ltd. (Xi’an) <i>A Subsidiary of All Metal Services Limited</i> Xi’an, People’s Republic of China 86 29 8612 5300
All Metal Services (Malaysia) Sdn. Bhd. <i>A Subsidiary of All Metal Services Limited</i> Selangor Darul Ehsan, Malaysia 60 3 7803 5643

All Metals Processing & Logistics, Inc.
allmetals.com

Spartanburg, SC – Headquarters
864-574-8050

Cartersville, GA
770-427-7379

American Metals Corporation
DBA American Steel
american-metals.com

Portland, OR – Headquarters
503-651-6700

Fresno, CA
559-266-0881

Sacramento, CA
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Seattle, WA
253-437-4080

Alaska Steel Company
A Division of American Metals Corporation
alaskasteel.com

Anchorage, AK – Headquarters
907-561-1188

Fairbanks, AK
907-456-2719

Kenai, AK
907-283-3880

Haskins Steel Company
A Division of American Metals Corporation
haskinssteelinc.com
Spokane, WA
509-535-0657

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

LSI Plate
A Division of American Metals Corporation
Rancho Cucamonga, CA
877-877-7528

Plate Sales
A Division of American Metals Corporation
Portland, OR
503-286-0039

AMI Metals, Inc.
amimetals.com

Nashville, TN – Headquarters
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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

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90 312 810 0000

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

AMI Metals UK Limited
Ellesmere Port, United Kingdom
44 151 355 6035

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

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.
chapelsteel.com

Philadelphia, PA – Corporate Office
215-793-0899

Birmingham, AL
800-641-1006

Birmingham, AL – Sales Office
205-781-0317

Chicago, IL
815-937-1970

Chicago, IL – Sales Office
708-429-2244

Houston, TX
713-462-4449

Philadelphia, PA
610-705-0477

Portland, OR
503-228-3355

Tulsa, OK
844-964-0335

Chapel Steel Canada, Ltd.
Hamilton, Ontario, Canada
289-780-0570

Chatham Steel Corporation
chathamsteel.com

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.
claytonmetals.com

Chicago, IL – Headquarters
630-860-7000

Cincinnati, OH – Sales Office
513-662-2400

Parsipanny, NJ
973-588-1100

Continental Alloys & Services Limited
contalloy.com

Brechin, Scotland
44 135 662 5515

Peterhead, Scotland
44 177 948 0420

Continental Alloys & Services Pte. Ltd.
Jurong, Singapore
65 6690 0178

Continental Alloys & Services (Malaysia) Sdn. Bhd.
A Subsidiary of Continental Alloys & Services Pte. Ltd.
Nusajaya, Malaysia
60 7 531 9155

Continental Alloys Middle East FZE
Dubai, United Arab Emirates
971 4 8809770

Crest Steel Corporation creststeel.com Riverside, CA 951-727-2600	Earle M. Jorgensen Company emjmetals.com	Portland, OR 503-283-2251	Calgary, Alberta, Canada 403-236-1418	Monterrey, Mexico 52 818 000 5300	Houston, TX – Headquarters 713-635-1200
	Los Angeles, CA – Headquarters 323-567-1122	Quad Cities, IA 563-285-5340	Edmonton, Alberta, Canada 780-436-6660	Ramos Arizpe, Mexico 52 844 450 6400	Cedar Hill, TX 972-299-6497
Diamond Manufacturing Company diamondman.com	Atlanta, GA 678-894-2500	Richmond, VA 804-732-7491	Montreal, Quebec, Canada 450-978-8877	Toluca, Mexico 52 722 262 5500	Fort Worth, TX 817-293-5015
Wyoming, PA – Headquarters 800-233-9601	Birmingham, AL 205-814-0043	Rochester, NY 330-425-1500	Prince George, British Columbia, Canada 250-563-3343	Indiana Pickling and Processing Company <i>A Joint Venture of Feralloy Corporation</i> 56% Owned Portage, IN 219-787-8889	San Antonio, TX 210-661-4641
Michigan City, IN 219-874-2374	Boise, ID 503-283-2251	Salt Lake City, UT 801-383-3808	Toronto, Ontario, Canada 905-878-1156	Oregon Feralloy Partners <i>A Joint Venture of Feralloy Corporation</i> 40% Owned Portland, OR 503-286-8869	IMS Steel <i>A Division of Infra-Metals Co.</i> imsornamental.com Atlanta, GA 404-419-3460
McKey Perforating Co. <i>A Division of Diamond Manufacturing Company</i> mckeyperforatedmetal.com New Berlin, WI 800-345-7373	Boston, MA 508-435-6854	Seattle, WA 253-872-0100	Winnipeg, Manitoba, Canada 204-663-1450		
Perforated Metals Plus <i>A Division of Diamond Manufacturing Company</i> perforated-metals.com Charlotte, NC 704-598-0443	Charlotte, NC 704-588-3001	St. Louis, MO 314-291-6080	Feralloy Corporation feralloy.com		KMS, Inc. kmsfab.com
	Chicago, IL 847-301-6100	Tulsa, OK 918-835-1511	Chicago, IL – Corporate Office 773-380-1500		Luzerne, PA – Headquarters 570-338-0200
	Cincinnati, OH 513-771-3223	Wrightsville, PA 215-949-2850	Charleston, SC 843-336-4107	Fox Metals and Alloys, Inc. foxmetals.com Houston, TX 281-890-6666	W. Columbia, SC 803-796-9995
Ferguson Perforating Company <i>A Subsidiary of Diamond Manufacturing Company</i> fergusonperf.com	Cleveland, OH 330-425-1500	Steel Bar <i>A Division of Earle M. Jorgensen Company</i> Greensboro, NC 336-294-0053	Decatur, AL 256-301-0500		
Providence, RI – Headquarters 401-941-8876	Dallas, TX 214-741-1761	Reliance Metals Canada Limited <i>A Subsidiary of Earle M. Jorgensen Company</i> rmcl.com Edmonton, Alberta, Canada – Corporate Office 780-801-4114	Ghent, KY 502-206-7002	Fry Steel Company frysteel.com Santa Fe Springs, CA 562-802-2721	Liebovich Bros., Inc. liebovich.com Rockford, IL 815-987-3200
New Castle, PA 724-657-8703	Denver, CO 303-287-0381	Earle M. Jorgensen (Canada) <i>A Division of Reliance Metals Canada Limited</i> emjmetals.ca	Portage, IN 219-787-9698		Custom Fab Company <i>A Division of Liebovich Bros., Inc.</i> customfabco.com Rockford, IL 815-987-3210
DuBose National Energy Fasteners & Machined Parts, Inc. dubosenes.com Cleveland, OH 216-362-1700	Hartford, CT 508-435-6854	Edmonton, Alberta, Canada – Headquarters 780-801-4015	Acero Prime Feralloy Sinton Processing Center <i>A Division of Feralloy Corporation</i> Sinton, TX 361-364-7220	Infra-Metals Co. infra-metals.com	Good Metals Company <i>A Division of Liebovich Bros., Inc.</i> goodmetals.com Grand Rapids, MI 616-241-4425
	Houston, TX 713-672-1621	Dartmouth, Nova Scotia, Canada 902-932-7570	Feralloy Processing Company <i>A Division of Feralloy Corporation</i> Portage, IN 219-787-8773	Langhorne, PA – Headquarters 215-741-1000	
DuBose National Energy Services, Inc. dubosenes.com	Indianapolis, IN 317-838-8899	Montreal, Quebec, Canada 450-661-5181	GH Metal Solutions <i>A Division of Feralloy Corporation</i> ghmetalsolutions.com	Atlanta, GA 404-577-5005	
Clinton, NC – Headquarters 910-590-2151	Kansas City, MO 816-483-4140	North Bay, Ontario, Canada 705-474-0866	Fort Payne, AL – Headquarters 256-845-5411	Hallandale, FL 954-454-1564	Hagerty Steel & Aluminum Company <i>A Division of Liebovich Bros., Inc.</i> hagertysteel.com Peoria, IL 309-699-7251
Atlanta, GA – Sales Office 678-608-3660	Lafayette, LA 713-672-1621	Quebec City, Quebec, Canada 418-870-1422	Charleston, SC 843-336-4107	Marseilles, IL 815-795-5002	Liebovich Steel & Aluminum Company <i>A Division of Liebovich Bros., Inc.</i> liebovichsteel.com
Charlotte, NC – Sales Office 704-295-1060	Memphis, TN 901-317-4300	Toronto, Ontario, Canada 905-564-0866	Decatur, AL 256-845-5411	New Boston, OH 740-353-1350	Rockford, IL – Headquarters 815-987-3200
Exton, PA – Sales Office 610-594-9413	Minneapolis, MN 763-784-5000	Vancouver, British Columbia, Canada 604-468-4747	Fort Payne, AL (East) 256-845-5411	Petersburg, VA 804-957-5900	Cedar Rapids, IA 319-366-8431
Durrett Sheppard Steel Co., Inc. durrettsheppard.com Baltimore, MD 410-633-6800	Oakland, CA 510-487-2700	Encore Metals <i>A Division of Reliance Metals Canada Limited</i> encoremetals.com	Acero Prime, S. de R.L. de C.V. <i>A Subsidiary of Feralloy Corporation</i> aceroprime.com	Tampa, FL 813-626-6005	Kaukauna, WI 800-646-2790
	Orlando, FL 800-365-5454	Vancouver, British Columbia, Canada – Headquarters 604-940-0439	San Luis Potosí, Mexico – Headquarters 52 444 870 7700	Wallingford, CT 203-294-2980	
	Philadelphia, PA 215-949-2850			Athens Steel <i>A Division of Infra-Metals Co.</i> athenssteel.com Athens, GA 706-552-3850	
	Phoenix, AZ 602-272-0461			Delta Steel <i>A Division of Infra-Metals Co.</i> deltasteel.com	

Metals USA, Inc. metalsusa.com	Oakwood, GA 770-536-1214
Lynch Metals <i>A Division of Metals USA, Inc.</i> lynchmetals.com	Philadelphia, PA 215-673-9300
Union, NJ – Headquarters 908-686-8401	Seekonk, MA 508-399-8500
Anaheim, CA 714-238-7240	Waggaman, LA 504-431-7010
i-Solutions <i>A Subsidiary of Metals USA, Inc.</i> isolutions.metalsusa.com 800-700-3032	York, PA 717-757-3549
Metals USA Carbon Flat Rolled, Inc. <i>A Subsidiary of Metals USA, Inc.</i>	Gregor Technologies, LLC <i>A Subsidiary of Metals USA Plates and Shapes, Inc.</i> gregortech.com Torrington, CT 860-482-2569
Northbrook, IL – Headquarters 847-291-2400	Metals USA Plates and Shapes Southcentral, Inc. <i>A Subsidiary of Metals USA, Inc.</i>
Germantown, WI 262-255-4444	Enid, OK 580-233-0411
Horicon, WI 920-485-9750	Muskogee, OK 918-487-6800
Jeffersonville, IN 812-282-4770	Port City Metal Services <i>A Division of Metals USA Plates and Shapes Southcentral, Inc.</i> portcitymetals.com Tulsa, OK 918-583-2222
Liberty, MO 816-415-0004	The Richardson Trident Company, LLC <i>A Subsidiary of Metals USA Plates and Shapes Southcentral, Inc.</i> trident-metals.com
Randleman, NC 336-498-8900	Richardson, TX – Headquarters 972-231-5176
Springfield, OH 937-882-6354	Odessa, TX 432-561-5446
Walker, MI 616-453-9845	Tulsa, OK 918-252-5781
Wooster, OH 330-264-8416	Altair Electronics, LLC <i>A Subsidiary of The Richardson Trident Company, LLC</i> altair-co.com Richardson, TX 972-231-5176
Metals USA Plates and Shapes, Inc. <i>A Subsidiary of Metals USA, Inc.</i>	
Langhorne, PA – Headquarters 267-580-2100	
Ambridge, PA 724-266-7708	
Bethlehem, PA – Sales office 610-691-4270	
Fairless Hills, PA 215-337-7000	
Greensboro, NC 336-674-7991	
Mobile, AL 251-456-4531	
Newark, NJ 973-242-1000	

National Specialty Alloys, Inc. nsalloys.com Houston, TX – Headquarters 281-345-2115
Anaheim, CA 714-870-7800
Buford, GA 770-945-9255
Aleaciones Especiales de México, S. de R.L. de C.V. <i>A Subsidiary of National Specialty Alloys, Inc.</i> aleacionesespecialesdemexico.com Cuautitlán, Mexico 52 55 2225 0835
Northern Illinois Steel Supply Co. nisteel.com
Channahon, IL – Headquarters 815-467-9000
Houston, TX 800-892-1601
Nu-Tech Precision Metals Inc. nutechpm.com Ottawa, Ontario, Canada 613-623-6544
Pacific Metal Company pacificmetal.com
Portland, OR – Headquarters 503-454-1051
Billings, MT 406-245-2210
Boise, ID 208-323-8045
Eugene, OR 541-485-1876
Spokane, WA 509-535-0326
PDM Steel Service Centers, Inc. pdmsteel.com
Elk Grove, CA – Headquarters 916-513-4548
Denver, CO 303-297-1456
Fresno, CA 209-943-0513
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
Feralloy PDM Steel Service <i>A Division of PDM Steel Service Centers, Inc.</i> Stockton, CA 209-234-0548
Phoenix Corporation DBA Phoenix Metals Company phoenixmetals.com
Peachtree Corners, GA – Headquarters 770-447-4211
Birmingham, AL 205-841-7477
Charlotte, NC 704-588-7075
Cincinnati, OH 513-727-4763
Cleveland, OH 513-727-4763
Fort Smith, AR 479-452-3802
Hammond, IN 219-747-7117
Kansas City, KS 913-321-5200
Lafayette, LA 337-837-4381
Nashville, TN 931-486-1456
Philadelphia, PA 215-295-9512
Richmond, VA 804-222-5052
St. Louis, MO 636-379-4050
Tampa, FL 813-626-8999

Precision Flamecutting and Steel, Inc. pflame.com Houston, TX 281-477-1600
Precision Strip Inc. precision-strip.com
Minster, OH – Headquarters 419-628-2343
Anderson, IN 765-778-4452
Bowling Green, KY 270-282-8420
Canton, MI 734-736-7030
Jeffersonville, IN 812-850-3161
Kenton, OH 419-674-4186
Middletown, OH 513-423-4166
Perrysburg, OH 419-661-1100
Portage, IN 219-850-5080
Rockport, IN 812-362-6480
Talladega, AL 256-315-2345
Tipp City, OH 937-667-6255
Vonore, TN 423-271-3690
Woodburn, KY 270-542-6100
Woodhaven, MI 734-301-4001
Reliance Metalcenter Asia Pacific Pte. Ltd. Jurong, Singapore 65 6265 1211
Service Steel Aerospace Corp. ssa-corp.com
Seattle, WA – Headquarters 253-627-2910
Canton, OH 330-833-5800
Wichita, KS 316-838-7737

Dynamic Metals International <i>A Division of Service Steel Aerospace Corp.</i> dynamicmetals.net Windsor, CT 860-688-8393
United Alloys Aircraft Metals <i>A Division of Service Steel Aerospace Corp.</i> Los Angeles, CA 323-588-2688
Siskin Steel & Supply Company, Inc. siskin.com
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 Co. <i>A Division of Siskin Steel & Supply Company, Inc.</i> tnsteel.com Morristown, TN 423-587-3500
The Steel Store <i>A Division of Siskin Steel & Supply Company, Inc.</i> thesteelstore.com Chattanooga, TN 423-265-4246
Sugar Steel Corporation sugarsteel.com
Chicago, IL – Headquarters 708-757-9500
Evansville, IN 812-428-5490
Perrysburg, OH 419-661-8500
Tubular Steel, Inc. tubularsteel.com
St. Louis, MO – Headquarters 314-851-9200
Hazelwood, MO 314-524-6600
Katy, TX 281-371-5200
Lorain, OH 440-960-6100

Rialto, CA
909-429-6900

Metalcraft Enterprises
A Division of Tubular Steel, Inc.
New Haven, MO
573-237-3016

United Pipe & Steel Corp.
Formerly operating as Merfish United
unitedpipe.com

Ipswich, MA – Headquarters
800-777-7473

Birmingham, AL
205-854-2300

Burlington, NC
336-226-2244

Easton, PA
610-559-0990

Elyria, OH
440-323-0060

Franklin, IN
317-346-9825

Houston, TX
713-869-5731

Lakeland, FL
863-614-0674

Loves Park, IL
815-282-2724

Rialto, CA
909-441-1924

Stockton, CA
209-467-7473

Topeka, KS
785-357-0612

Valex Corp.
valex.com
Ventura, CA
805-658-0944

**Valex Semiconductor Materials
(Zhejiang) Co., Ltd.**
A Subsidiary of Valex Corp.
Haiyan Economic Development Zone,
People's Republic of China
86 21 5818 3189

Valex Korea Co., Ltd.
A 96% Owned Subsidiary of Valex Corp.
Seoul, Republic of Korea
82 31 683 0119

Viking Materials, Inc.
vikingmaterials.com

Minneapolis, MN – Headquarters
612-617-5800

Franklin Park, IL
847-451-7171

Yarde Metals, Inc.
yarde.com

Southington, CT – Headquarters
860-406-6061

East Hanover, NJ
973-463-1166

Greensboro, NC
336-500-0535

Hauppauge, NY
631-232-1600

Limerick, PA
610-495-7545

North Canton, OH
330-342-7020

Pelham, NH
603-635-1266

FastMetals
A Division of Yarde Metals, Inc.
fastmetals.com
Southington, CT
833-327-8685

Rotax Metals Inc.
A Subsidiary of Yarde Metals, Inc.
rotaxmetals.net
Brooklyn, NY
718-272-9800

A TRIBUTE TO JIM HOFFMAN



In Pittsburgh, Pennsylvania, it was common for college students to work in steel mills during summer breaks. Jim’s personal experience from this period formed and fueled a lifelong commitment to safety. As his career in the metals industry began and progressed from sales to operations to management at Earle M. Jorgensen Company, he always made it a point to walk the plant floor to observe working conditions. In executive leadership as COO and CEO, Jim continued to take safety personally, promoting Reliance’s company-wide safety program to ensure that we move metal safely. Further, Jim pushed Reliance to operate with improvement and innovation in mind. Under his leadership, Reliance made and broke multiple financial and operational records. We thank Jim for his vision, influence, and achievements, and wish him the best in his retirement.

CORPORATE DIRECTORY

DIRECTORS

Mark V. Kaminski ^{(1), (2)}
Chairman of the Board
Executive Advisor
Graniterock

Lisa L. Baldwin ^{(1), (2), (4)}
Managing Director
Elliott Management Corporation

Karen W. Colonias ^{(1), (2), (3)}
Former President and Chief Executive Officer
Simpson Manufacturing Co., Inc.

Frank J. Dellaquila ^{(1), (2)}
Senior Executive Vice President and Chief
Financial Officer
Emerson Electric Co.

John G. Figueroa ^{(1), (3), (4)}
Chairman and Chief Executive Officer
Carepathrx

James D. Hoffman
Senior Advisor to the Chief Executive Officer
Former Chief Executive Officer
Reliance Steel & Aluminum Co.

Karla R. Lewis
President and Chief Executive Officer
Reliance Steel & Aluminum Co.

Robert A. McEvoy ^{(1), (3), (4)}
Former Managing Director
The Goldman Sachs Group, Inc.

David W. Seeger ^{(1), (3), (4)}
Former President
Zekelman Industries (formerly JMC Steel Group)

Douglas W. Stotlar ^{(1), (3), (4)}
Former President and Chief Executive Officer
Con-way, Inc.

OFFICERS

Karla R. Lewis
President and Chief Executive Officer

Stephen P. Koch
Executive Vice President, Chief Operating Officer

Arthur Ajemyan
Senior Vice President, Chief Financial Officer

Suzanne M. Bonner
Senior Vice President, Chief Information Officer

Jeffrey W. Durham
Senior Vice President, Operations

Michael R. Hynes
Senior Vice President, Operations

Sean M. Mollins
Senior Vice President, Operations

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

Vandy C. Lupton
Vice President, Health and Human Resources

Brenda S. Miyamoto
Vice President, Corporate Initiatives

John A. Shatkus
Vice President, Enterprise Risk

Brian M. Yamaguchi
Vice President, Supplier Development

Silva Yeghyayan
Vice President, Tax

CORPORATE INFORMATION

TRANSFER AGENT & REGISTRAR

American Stock Transfer & Trust Company, LLC
6201 15th Avenue
Brooklyn, NY 11219
800-937-5449
718-921-8124
astfinancial.com

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

KPMG LLP
Los Angeles, CA

RELIANCE STEEL & ALUMINUM CO. PRINCIPAL EXECUTIVE OFFICE

16100 N. 71st Street, Suite 400
Scottsdale, AZ 85254
480-564-5700
rsac.com

FORM 10-K

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

William A. Smith II
Senior Vice President, General Counsel
and Corporate Secretary
Reliance Steel & Aluminum Co.
16100 N. 71st Street, Suite 400
Scottsdale, AZ 85254

INVESTOR RELATIONS CONTACT

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 prices for the Company’s common stock in 2022 were \$213.20 and \$149.06.

The following table sets forth the high and low closing prices of the Company’s common stock for the stated calendar quarters.

2022	HIGH	LOW
1Q	\$195.29	\$149.06
2Q	\$211.43	\$163.47
3Q	\$197.43	\$169.02
4Q	\$213.20	\$178.27

STOCKHOLDERS OF RECORD AND DIVIDEND POLICY

As of February 24, 2023, there were 171 holders of record of our common stock. We have paid quarterly cash dividends on our common stock for 63 consecutive years. Our Board of Directors has increased the quarterly dividend rate on a periodic basis 30 times since our IPO in 1994.

FORWARD-LOOKING STATEMENTS

This Annual Report includes statements that, to the extent they are not recitations of historical fact, may constitute forward-looking statements within the meaning of the federal securities laws, and are based on Reliance’s current expectations and assumptions. For a discussion identifying important factors that could cause actual results to vary materially from those anticipated in the forward-looking statements, see Reliance’s 2022 Form 10-K. As a result, these statements speak only as of the date that they are made, and Reliance disclaims any and all obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

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





16100 N. 71ST STREET, SUITE 400 | SCOTTSDALE, AZ 85254 | 480-564-5700 | RSAC.COM