



NEWS RELEASE

## Reliance Steel & Aluminum Co. Completes Acquisition of Merfish United

10/4/2021

LOS ANGELES, Oct. 04, 2021 (GLOBE NEWSWIRE) -- Reliance Steel & Aluminum Co. (NYSE:RS) announced today that effective October 1, 2021, it has acquired Merfish United, a leading master distributor of tubular building products in the United States, from One Equity Partners, a middle market private equity firm. Headquartered in Ipswich, Massachusetts, Merfish United serves 47 U.S. states through its twelve strategically located distribution centers. Merfish United's broad product offering includes full lines of steel pipe, copper tubing, plastic pipe, electrical conduit and related products for the commercial, residential, municipal and industrial building markets. For the twelve months ended June 30, 2021, Merfish United's net sales were approximately \$500 million. The current Merfish United team, including management, will remain in place. The terms of the transaction were not disclosed.

"We are excited to welcome Merfish United to the Reliance Family of Companies and to broaden our focus on adjacent business opportunities beyond traditional metals service centers," commented Jim Hoffman, Chief Executive Officer of Reliance. "This transaction aligns with our acquisition strategy of expanding our product, end market and geographical diversification and acquiring immediately accretive companies with strong management teams. Further, Merfish United increases our exposure to copper and plastic products and positions Reliance in the adjacent industrial distribution space with a platform for further growth."

About Reliance Steel & Aluminum Co.

Founded in 1939 and headquartered in Los Angeles, California, Reliance Steel & Aluminum Co. (NYSE: RS) is a leading global diversified metal solutions provider and the largest metals service center company in North America. Through a network of approximately 300 locations in 40 states and 13 countries outside of the United States, Reliance provides value-added metals processing services and distributes a full-line of over 100,000 metal products

to more than 125,000 customers in a broad range of industries. Reliance focuses on small orders with quick turnaround and increasing levels of value-added processing. In 2020, Reliance's average order size was \$1,910, approximately 49% of orders included value-added processing and approximately 40% of orders were delivered within 24 hours. Reliance Steel & Aluminum Co.'s press releases and additional information are available on the Company's website at [www.rsac.com](http://www.rsac.com).

#### Forward-Looking Statements

This press release may contain certain statements that are, or may be deemed to be, forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may include, but are not limited to, statements concerning Reliance's acquisition of Merfish United as well as discussions of Reliance's industry, end markets, business strategies and expectations concerning future demand and metals pricing and the Company's results of operations, margins, profitability, impairment charges, taxes, liquidity, litigation matters and capital resources. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "could," "would," "expect," "plan," "anticipate," "believe," "estimate," "predict," "potential," "preliminary," "range" and "continue," the negative of these terms, and similar expressions.

These forward-looking statements are based on management's estimates, projections and assumptions as of today's date that may not prove to be accurate. Forward-looking statements involve known and unknown risks and uncertainties and are not guarantees of future performance. Actual outcomes and results may differ materially from what is expressed or forecasted in these forward-looking statements as a result of various important factors, including, but not limited to, those disclosed in reports Reliance has filed with the United States Securities and Exchange Commission (the "SEC"). Risks and uncertainties related to the proposed transaction include, but are not limited to, the possibility that the expected benefits of the transaction may not materialize as expected; disruption to existing business and operational relationships; and the failure to successfully integrate the acquired company. 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. Important risks and uncertainties about Reliance's business can be found in "Item 1A. Risk Factors" of the Company's Annual Report on Form 10-K for the year ended December 31, 2020 filed with the SEC.

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Source: Reliance Steel & Aluminum Co.