



NEWS RELEASE

Reliance Steel & Aluminum Co. Acquires Admiral Metals Servicecenter Company, Inc.

12/14/2021

LOS ANGELES, Dec. 14, 2021 (GLOBE NEWSWIRE) -- Reliance Steel & Aluminum Co. (NYSE:RS) announced that it has acquired Admiral Metals Servicecenter Company, Inc. ("Admiral Metals"), a leading distributor of non-ferrous metal products in the Northeastern United States. Founded in 1950 and headquartered in Woburn, Massachusetts, Admiral Metals serves a wide variety of end markets including the semiconductor, automotive, medical, infrastructure, aerospace and industrial markets through its eight strategically located service center locations which provide next-day delivery of in-stock items. Admiral Metals' broad product offering of approximately 3,000 SKUs includes aluminum, brass, bronze, copper, stainless steel and steel in a variety of forms and shapes, including round, hex, rectangle, sheet, square, plate, and tube, among others. Admiral Metals also performs value-added custom cutting services for its customers. Admiral Metals' annual net sales in 2020 were approximately \$134 million. The terms of the transaction were not disclosed.

"Admiral Metals has built a strong reputation in the metals industry for providing specialty products, high levels of customer service and next-day delivery," commented Jim Hoffman, Chief Executive Officer of Reliance. "Admiral Metals fits within Reliance's growth strategy and disciplined methodology of acquiring companies that are immediately accretive to our earnings, and complements Reliance's existing business by increasing our product breadth in specialty non-ferrous products. We believe this acquisition will enable Admiral Metals to leverage Reliance's scale in order to capitalize on further growth opportunities while maintaining its strong brand recognition. We are excited to welcome Admiral Metals to the Reliance Family of Companies, our 70th acquisition since our 1994 IPO."

About Reliance Steel & Aluminum Co.

Founded in 1939 and headquartered in Los Angeles, California, Reliance Steel & Aluminum Co. 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.

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 Admiral Metals 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 acquisition include, but are not limited to, the possibility that the expected benefits of the acquisition 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.

CONTACT:

investor@rsac.com

(213) 576-2428

or Addo Investor Relations

(310) 829-5400

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