



NEWS RELEASE

Reliance Steel & Aluminum Co. Acquires Nu-Tech Precision Metals Inc.

12/13/2021

LOS ANGELES, Dec. 13, 2021 (GLOBE NEWSWIRE) -- Reliance Steel & Aluminum Co. (NYSE:RS) announced that it has acquired Nu-Tech Precision Metals Inc. ("Nu-Tech"), a custom manufacturer of specialty extruded metals, fabricated parts and welded components. Founded in 1985 and headquartered in Arnprior, near Ottawa, Ontario, Nu-Tech serves a wide variety of markets across North America, including the nuclear, aerospace and military markets, among others. Nu-Tech's broad product offering includes tube, pipe, engineered shapes and round and flat bar from pure metals and alloys of titanium, zirconium, copper, nickel, hafnium, niobium and steel. Nu-Tech's annual net sales in 2020 were approximately \$44 million. The terms of the transaction were not disclosed.

"Nu-Tech's focus on specialty products with high levels of value-added processing aligns with our business model and strategy of investing in high quality, high margin businesses," commented Jim Hoffman, Chief Executive Officer of Reliance. "Nu-Tech fits within Reliance's methodology of acquiring immediately accretive companies with strong management teams, brand recognition and quality reputations. Nu-Tech has built a respected and established position in the key markets they serve through their proprietary processes and quality certifications. Further, Nu-Tech supports Reliance's customer, product and geographical diversification strategy and increases our product breadth in specialty metals. We expect the acquisition of Nu-Tech will support growth in Reliance's businesses serving the nuclear, aerospace and other industries, and we are very excited to welcome Nu-Tech to the Reliance Family of Companies."

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 Nu-Tech 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

Source: Reliance Steel & Aluminum Co.

