



NEWS RELEASE

Reliance Steel & Aluminum Co. Acquires Rotax Metals, Inc.

12/20/2021

LOS ANGELES, Dec. 20, 2021 (GLOBE NEWSWIRE) -- Reliance Steel & Aluminum Co. (NYSE:RS) announced that it has acquired Rotax Metals, Inc. ("Rotax"), a metals service center specializing in copper, bronze and brass alloys. Founded in 1947 and located in Brooklyn, New York, Rotax services a diverse customer base including distributors, manufacturers and the commercial and residential construction markets, emphasizing local customer relationships and next-day delivery. For the twelve months ended July 31, 2021, annual net sales for Rotax were approximately \$14 million. The terms of the transaction were not disclosed. Rotax will operate as a subsidiary of Yarde Metals, Inc., a wholly owned subsidiary of Reliance.

"Rotax's specialty products and excellent customer service align with both Reliance's business model and our acquisition strategy of acquiring immediately accretive, high quality, high margin businesses," commented Jim Hoffman, Chief Executive Officer of Reliance. "This acquisition supports Reliance's product diversification strategy by expanding our portfolio of specialty bronze, brass and copper product offerings. By operating through our subsidiary Yarde Metals, a metals service center with sixteen locations throughout the Northeast, we expect Rotax will benefit from Yarde's relationships with mill suppliers and leverage its back-office services to streamline operations and promote continued growth. We are very pleased to welcome Rotax 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 Rotax 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.

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Source: Reliance Steel & Aluminum Co.

