



NEWS RELEASE

Reliance Steel & Aluminum Co. Announces Redemption of Its 4.500% Senior Notes Due 2023

12/15/2022

SCOTTSDALE, Ariz., Dec. 15, 2022 (GLOBE NEWSWIRE) -- Reliance Steel & Aluminum Co. (NYSE: RS) announced today that it has issued a notice of redemption (the "Redemption Date") to redeem all of its outstanding 4.500% Senior Notes due April 15, 2023 (the "Senior Notes") on January 15, 2023. The aggregate principal amount outstanding is \$500,000,000.

Pursuant to the terms of the indenture, as amended, governing the Senior Notes, the Senior Notes will be redeemed at a price equal to 100% of the principal amount of the Senior Notes, together with accrued and unpaid interest, if any, up to but excluding the Redemption Date. Holders that hold their Senior Notes through the Depository Trust Company ("DTC") will be redeemed in accordance with the applicable procedures of DTC.

About Reliance Steel & Aluminum Co.

Founded in 1939, 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 315 locations in 40 states and 12 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 value-added processing services. In 2021, Reliance's average order size was \$3,050, approximately 50% 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 rsac.com.

Forward-Looking Statements

This press release contains 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 related to the redemption of the Senior Notes. 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,” “intend” 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.

The statements contained in this press release 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 for any other reason, except as may be required by law. 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, 2021 and in other documents Reliance files or furnishes with the United States Securities and Exchange Commission.

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Source: Reliance Steel & Aluminum Co.