



NEWS RELEASE

Reliance Steel & Aluminum Co. Acquires Southern Steel Supply, LLC

5/1/2023

SCOTTSDALE, Ariz., May 01, 2023 (GLOBE NEWSWIRE) -- Reliance Steel & Aluminum Co. (NYSE:RS) announced that it has acquired all the outstanding equity interests of Southern Steel Supply, LLC ("Southern Steel"), a metals service center that offers merchant and structural steel, pipe and tube, steel plate, ornamental products and laser cut and fabricated parts. Founded in 1961 and located in Memphis, Tennessee, Southern Steel supplies customers throughout Tennessee, Mississippi, Arkansas, Alabama, and Missouri. Southern Steel will operate as a subsidiary of Siskin Steel & Supply Company, Inc. ("Siskin"), a wholly owned subsidiary of Reliance. Siskin also acquired the related real estate assets of Southern Steel. The current management team will remain in place. For the twelve months ended December 31, 2022, annual net sales for Southern Steel were \$62.9 million. The terms of the transaction were not disclosed.

"Southern Steel's reputation for on-time delivery and superior customer service aligns well with our business model and disciplined methodology of acquiring high quality companies with strong management teams that expand Reliance's geographic footprint and value-added processing capabilities," commented Karla Lewis, President and Chief Executive Officer of Reliance. "The addition of Southern Steel under Siskin expands Siskin's geographic reach and will broaden Southern Steel's product mix for its customers as well as provide them access to a wide range of capabilities through Reliance's vast network of metal service centers. Southern Steel will further benefit from Reliance's long-standing mill relationships and significant investments in capital expenditures to promote further growth as well as back-office efficiencies from Siskin."

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 2022, Reliance's average order size was \$3,670, 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](https://www.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, discussions of Reliance's industry and end markets, business strategies, acquisitions, and expectations concerning the Company's future growth and profitability and its ability to generate industry leading returns for its stockholders, as well as future demand and metals pricing and the Company's results of operations, margins, profitability, taxes, liquidity, macroeconomic conditions, including inflation and the possibility of an economic recession or slowdown, 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," "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, including, but not limited to, actions taken by Reliance, as well as developments beyond its control, including, but not limited to, the possibility that the benefits of acquisitions may not materialize as expected, the impacts of labor constraints and supply chain disruptions, the continuing pandemic and changes in worldwide and U.S. political and economic conditions such as inflation and the possibility of an economic recession that could materially impact the Company, its customers and suppliers and demand for the Company's products and services. The extent to which the continuing COVID-19 pandemic may negatively impact the Company's operations will depend on future developments which are highly uncertain and cannot be predicted, including the duration of the pandemic, any reemergence or mutations of the virus, the actions taken to control the spread of COVID-19 or treat its impact, including the speed and effectiveness of vaccination efforts, and direct and indirect effects of the virus on worldwide and U.S. economic conditions. Deteriorations in economic conditions, as a result of inflation, economic recession, COVID-19, the conflict between Russia and Ukraine or otherwise, could lead to a decline in demand for the Company's products and services and negatively impact its business, and may also impact financial markets and

corporate credit markets which could adversely impact the Company's access to financing, or the terms of any financing. The Company cannot at this time predict all of the impacts of inflation, product price fluctuations, economic recession, the COVID-19 pandemic or the Russia-Ukraine conflict and related economic effects, but these factors, individually or in any combination, could have a material adverse effect on the Company's business, financial position, results of operations and cash flows.

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, 2022 and in other documents Reliance files or furnishes with the United States Securities and Exchange Commission.

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