



NEWS RELEASE

Reliance, Inc. Acquires Mid-West Materials, Inc.

4/2/2024

SCOTTSDALE, Ariz., April 02, 2024 (GLOBE NEWSWIRE) -- Reliance, Inc. (NYSE: RS) announced that it has acquired all the outstanding equity interests of Mid-West Materials, Inc. ("MidWest Materials"), a premier flat-rolled steel service center primarily servicing North American OEMs. Headquartered in Perry, OH and founded in 1952, MidWest Materials provides a wide breadth of steel products including hot-rolled, high strength hot-rolled, coated, and cold-rolled products that are sold into the trailer manufacturing, agriculture, metal fabrication, and building products markets. The current management team will remain in place. For the twelve months ended December 31, 2023, annual net sales for MidWest Materials were approximately \$87 million. The terms of the transaction were not disclosed.

"The Reliance family is thrilled to welcome MidWest Materials," commented Karla Lewis, President and Chief Executive Officer of Reliance. "The addition of MidWest Materials increases our flat-rolled presence in the critical markets in and around Ohio which primarily service North American OEMs. MidWest Materials aligns well with our acquisition criteria of a well-run company that is immediately accretive to our earnings and expands our offerings to customers with modern, high-performance processing capabilities. MidWest Materials' emphasis on superior customer service and its strong reputation for quality products strongly correlates with the Reliance model. MidWest Materials will benefit from our scale as well as access to capital for investments in value-added processing capabilities and the knowledge base and breadth of expertise throughout our extensive family of companies."

About Reliance, Inc.

Founded in 1939, Reliance, Inc. (NYSE: RS) is a leading global diversified metal solutions provider and the largest metals service center company in North America. Through a network of more than 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 2023, Reliance's average order size was \$3,210, approximately 51% of orders included value-added processing and approximately 40% of orders were delivered within 24 hours. Reliance, Inc.'s press releases and additional information are available on the Company's website at [reliance.com](https://www.reliance.com).

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by words such as "expect," "anticipate," "believe," and similar words. These forward-looking statements may include statements concerning Reliance's acquisition of Mid-West Materials Inc. and discussions of Reliance's future performance. Forward-looking statements involve known and unknown risks and uncertainties and are not guarantees of future performance. The expected benefits of the transaction may not materialize as expected. Actual outcomes and results may differ materially from these forward-looking statements as a result of various important factors, including, but not limited to, those disclosed in our most recent Form 10-K filed with the United States Securities and Exchange Commission (the "SEC") and subsequent reports. These forward-looking statements are based on management's expectations and assumptions as of today's date and Reliance disclaims any obligation to publicly update or revise any forward-looking statements.

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