



NEWS RELEASE

Reliance, Inc. Agrees to Acquire Tolling Assets from FerrouSouth

7/15/2024

SCOTTSDALE, Ariz., July 15, 2024 (GLOBE NEWSWIRE) -- Reliance, Inc. (NYSE: RS) announced that it has reached an agreement to purchase certain assets of the FerrouSouth division of Ferragon Corporation ("FerrouSouth"), a premier toll processing operation headquartered in Iuka, Mississippi. In addition to offering high quality flat-rolled steel processing, FerrouSouth provides logistics services including shipping and warehousing solutions within the rapidly growing Southeastern market. The FerrouSouth operations will operate as a division of Feralloy Corporation, a wholly owned subsidiary of Reliance. For the twelve months ended December 31, 2023, annual net sales for the select tolling operation were approximately \$15 million. The terms of the transaction were not disclosed. The transaction is expected to close within the next 30 days, subject to customary closing conditions.

"The addition of FerrouSouth's tolling operations helps expand our toll processing capabilities and provides additional capacity to Feralloy through its existing operations in the Southeastern United States," commented Karla Lewis, President and Chief Executive Officer of Reliance. "FerrouSouth's tolling operation is expected to grow as part of Feralloy and will benefit from being a part of Reliance due to our scale, strong customer relationships, deep 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 320 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.

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 FerrouSouth 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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Source: Reliance, Inc.