



NEWS RELEASE

Reliance, Inc. Announces Amended and Restated \$1.5 Billion Credit Facility

2024-09-16

SCOTTSDALE, Ariz., Sept. 16, 2024 (GLOBE NEWSWIRE) -- Reliance, Inc. (NYSE: RS) announced today that effective September 10, 2024, it has entered into an amended and restated \$1.5 billion five-year unsecured revolving credit facility (the "Facility"). The Company intends to use funds borrowed under the Facility from time to time for general corporate purposes, growth and stockholder return activities.

"We are very pleased with the terms achieved for this new credit facility," said Karla Lewis, President and Chief Executive Officer of Reliance. "Our improved financial condition and upgraded credit ratings since our most recent renewal in 2020 have enabled us to secure more favorable pricing and fewer restrictive covenants. We believe this amended and restated credit agreement not only strengthens our already robust liquidity position but also enhances our capacity to continue pursuing our capital allocation priorities. We extend our gratitude to our banking partners for their steadfast support as we continue to strategically allocate capital for growth and enhanced stockholder returns."

Bank of America N.A. is the Administrative Agent; JPMorgan Chase Bank, N.A. and Wells Fargo Bank, National Association are Co-Syndication Agents; and PNC Bank, National Association and the Toronto-Dominion Bank, New York Branch are Co-Documentation Agents. BofA Securities, Inc., JPMorgan Chase Bank, N.A. and Wells Fargo Securities, LLC are joint lead arrangers and joint bookrunners; and PNC Capital Markets LLC and TD Securities (USA) LLC are joint lead arrangers.

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 41 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 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 be identified by words such as "expect," "anticipate," "believe," and similar words and may include, but are not limited to, discussions of Reliance's liquidity, business strategies including execution of capital allocation priorities and stockholder returns, and expectations concerning the Company's future results of operations and capital resources. 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 us, including capital allocation initiatives, as well as developments beyond our control, including, but not limited to, changes in worldwide and U.S. economic conditions that impact our customers and the demand for our products and services. Deteriorations in economic conditions could lead to a decline in demand for our products and services and negatively impact our business and may also impact financial markets and corporate credit markets which could adversely impact our access to financing, or the terms of any financing. Other factors which could cause actual results to differ materially from our forward-looking statements include those disclosed in reports Reliance has filed with the United States Securities and Exchange Commission (the "SEC"). 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. 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, 2023 filed with the SEC.

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