

Reliance Steel & Aluminum Co. Completes Acquisition Of Alaska Steel Company

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LOS ANGELES, Aug. 2, 2016 /PRNewswire/ -- Reliance Steel & Aluminum Co. (NYSE: RS) announced today that it has acquired all of the capital stock of [Alaska Steel Company](#), a full-line metal distributor headquartered in Anchorage, Alaska. Founded in 1982, Alaska Steel boasts the largest on-hand inventory in Alaska and offers both same day and next day delivery from its three facilities in Anchorage, Fairbanks and Kenai. The Company provides steel, aluminum, stainless and specialty metals and related processing services including shearing, sawing, plasma and flame cutting to a variety of customers in diverse industries throughout Alaska including infrastructure, energy and mining. For the year ended December 31, 2015, Alaska Steel's net sales were approximately \$33 million. The Company will operate as a wholly-owned subsidiary of Reliance's American Metals Corporation subsidiary and current management will remain in place. The terms of the transaction were not disclosed.

"Alaska Steel represents Reliance's entry into the important and significant Alaska market and furthers our geographic, customer and product diversification," commented Gregg Mollins, President and Chief Executive Officer of Reliance. "Alaska Steel has a well established reputation in Alaska and is known as the reliable provider for quick, on-time delivery of quality products and services. We are very pleased to have Alaska Steel join the Reliance family of companies."

About Reliance Steel & Aluminum Co.

Reliance Steel & Aluminum Co., headquartered in Los Angeles, California, is the largest metals service center company in North America. Through a network of more than 300 locations in 40 states and twelve countries outside of the United States, the Company 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 increasing levels of value-added processing. In 2015, Reliance's average order size was \$1,660, approximately 47% 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 web site at 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 business strategies and its expectations concerning future metals pricing and demand and the Company's results of operations, margins, profitability, impairment charges, liquidity, 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" 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, those disclosed in reports Reliance has filed with the Securities and Exchange Commission (the "SEC"). As a result, these statements 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 otherwise. Important risks and uncertainties about Reliance's business can be found in the Company's Annual Report on Form 10-K for the year ended December 31, 2015, filed with the SEC.

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