

Reliance Steel & Aluminum Co. Completes Acquisition of Ferguson Perforating Company

October 3, 2017 5:51 AM ET

LOS ANGELES, Oct. 03, 2017 (GLOBE NEWSWIRE) -- Reliance Steel & Aluminum Co. (NYSE:RS) announced today that effective October 2, 2017, it has acquired all of the common stock of [Ferguson Perforating Company](#) ("Ferguson") through Diamond Manufacturing Company, a wholly-owned subsidiary of Reliance. Founded in 1927, Ferguson manufactures perforated metal parts for numerous applications in domestic and international markets. Ferguson specializes in producing highly engineered and complex perforated metal for diverse end markets ranging from aerospace and automotive to industrial machinery, consumer electronics manufacturers, and sugar producers. The Company is headquartered in Providence, Rhode Island and operates an additional facility in New Castle, Pennsylvania. For the year ended December 31, 2016, Ferguson's net sales were approximately \$31 million. Upon the close of the transaction, Ferguson's current Chief Executive Officer will retire while the rest of the management team will remain in place. The terms of the transaction were not disclosed.

"Ferguson fits solidly into our growth strategy of acquiring companies with high value-added processing capabilities and furthers our product diversification," commented Gregg Mollins, President and Chief Executive Officer of Reliance. "The Company is a very well respected perforator and is known for its ability to provide highly customized and complex processing solutions. Ferguson's skills complement our existing perforator company, Diamond Manufacturing, and we look forward to the potential opportunities that may arise as a result of this acquisition. We are very pleased to welcome Ferguson to the Reliance family of companies and to expand our presence in this important niche market."

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 39 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 2016, Reliance's average order size was \$1,560, 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 industry and its end markets, its business strategies and its expectations concerning future demand and metals pricing 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, 2016, filed with the SEC.

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