

Reliance Steel & Aluminum Co. Signs Agreement to Acquire Assets of Worthington Steel Vonore Plant

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LOS ANGELES--([BUSINESS WIRE](#))--Reliance Steel & Aluminum Co. (NYSE:RS) announced today that its wholly-owned subsidiary Precision Strip, Inc. has signed an agreement to acquire substantially all of the assets of the Worthington Steel Vonore, Tennessee plant, a processing facility owned by Worthington Industries, Inc. (NYSE:WOR). Terms were not disclosed. The transaction is expected to be completed within 30 days, subject to the successful completion of due diligence. Worthington Industries acquired the assets of the Vonore, Tennessee plant in early 2011.

Upon completion of the acquisition, the Vonore plant is expected to operate as a Precision Strip, Inc. location that will process and deliver carbon steel, aluminum and stainless steel products on a "toll" basis, processing the metal for a fee without taking ownership of the metal. Precision Strip currently operates eleven tolling facilities throughout the United States and Mexico.

Joseph P. Wolf, President of Precision Strip, Inc., said, "This acquisition will strengthen our geographic fit for our existing and growing customer base and also complements the footprint of our existing facilities, further expanding our market presence in the Southeastern region of the United States."

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 220 locations in 38 states and Belgium, Canada, China, Malaysia, Mexico, Singapore, South Korea, the U.A.E. and the United Kingdom, 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 Steel & Aluminum Co.'s press releases and additional information are available on the Company's web site at www.rsac.com. The Company was named to the 2011 "Fortune 500" List and the 2011 Fortune List of "The World's Most Admired Companies."

This release may contain forward-looking statements. Actual results and events may differ materially as a result of a variety of factors, many of which are outside of Reliance Steel & Aluminum Co.'s control. Risk factors and additional information are included in Reliance Steel & Aluminum Co.'s reports on file with the Securities and Exchange Commission, including Reliance Steel & Aluminum Co.'s Annual Report on Form 10-K for the year ended December 31, 2011.

Contact:

Reliance Steel & Aluminum Co.
Kim P. Feazle
Investor Relations
713-610-9937
213-576-2428
kfeazle@rsac.com
investor@rsac.com

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