



NEWS

FOR IMMEDIATE RELEASE

RUSSEL METALS ANNOUNCES A 17% INCREASE IN COMMON SHARE DIVIDEND

TORONTO, CANADA – May 3, 2012 -- Russel Metals Inc. (RUS - TSX) announced today that it has declared a dividend in the amount of Cdn\$0.35 per share on its common shares, an increase of 17% over the prior rate. The dividend is payable on June 15, 2012 to shareholders of record at the close of business on May 30, 2012.

Russel Metals is one of the largest metals distribution companies in North America. It carries on business in three metals distribution segments: metals service centers, energy tubular products and steel distributors, under various names including Russel Metals, A.J. Forsyth, Acier Leroux, Acier Loubier, Acier Richler, Arrow Steel Processors, B&T Steel, Baldwin International, Comco Pipe and Supply, Fedmet Tubulars, JMS Russel Metals, Leroux Steel, McCabe Steel, Mégantic Métal, Métaux Russel, Métaux Russel Produits Spécialisés, Milspec, Norton Metals, Pioneer Pipe, Russel Metals Specialty Products, Russel Metals Williams Bahcall, Siemens Laserworks, Spartan Energy Tubulars, Sunbelt Group, Triumph Tubular & Supply, Wirth Steel and York-Ennis.

-30-

For further information, contact:

Sherry Mooser
Assistant Secretary
Russel Metals Inc.
(905) 819-7419
E-mail: info@russelmetals.com
Web site: www.russelmetals.com