

NEWS

FOR IMMEDIATE RELEASE

RUSSEL METALS ANNOUNCES REDEMPTION OF 7.75% CONVERTIBLE UNSECURED SUBORDINATED DEBENTURES

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TORONTO, CANADA – September 25, 2015 -- Russel Metals Inc. (RUS - TSX) today announced that it has provided holders of its 7.75% convertible unsecured subordinated debentures due September 30, 2016 (the "**Debentures**"), a notice of redemption pursuant to which Russel Metals will redeem all of the issued and outstanding Debentures effective November 4, 2015 (the "**Redemption Date**"). The Debentures are listed and trade on the TSX under the symbol RUS.DB and as at the close of trading on September 24, 2015, the aggregate principal amount of Debentures outstanding was \$174,347,000.

Upon redemption, Russel Metals will pay to the holders of Debentures \$1,007.43 per \$1,000 principal amount of Debentures which is equal to the outstanding principal amount of the Debentures plus accrued and unpaid interest thereon up to, but excluding the Redemption Date. The redemption of the Debentures will be financed through Russel Metals' existing credit facility.

Holders of Debentures have the right until 5:00 p.m. on November 3, 2015, to convert their Debentures into common shares of Russel Metals at a price of \$25.75, being a conversion rate of approximately 38.8350 common shares per \$1,000 principal amount of Debentures.

About Russel Metals

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 products and steel distributors, under various names including Russel Metals, A.J. Forsyth, Acier Leroux, Acier Loubier, Alberta Industrial Metals, Apex Distribution, Apex Monarch, Apex Remington, Apex Western Fiberglass, 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.

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