



NEWS

FOR IMMEDIATE RELEASE

RUSSEL METALS ANNOUNCES THE ACQUISITION OF ALBERTA INDUSTRIAL METALS

TORONTO, CANADA – May 24, 2012 -- Russel Metals Inc. (RUS - TSX) announced today that they have signed an agreement to acquire Alberta Industrial Metals Ltd., a metals distribution and processing service center located in Red Deer, Alberta. The acquisition includes the operating assets and the land and buildings. The total purchase price was \$30 million. Revenues are approximately \$30 million.

Brian Hedges, President and CEO of Russel Metals stated “We are extremely pleased to add Alberta Industrial Metals to our service center operations. Alberta Industrial Metals is a market leader in their region and their cut-to-length processing capabilities compliment our Alberta operations. The current management team will continue to lead Alberta Industrial Metals.”

John Reid, Vice President Operations, Service Centers of Russel Metals continued “We will integrate our Russel Metals operations in Red Deer with Alberta Industrial Metals and the combined talents of the two operations will enable us to provide customers with a complete range of products. The Alberta Industrial Metals flat rolled processing capabilities will enhance our Alberta operations.”

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.

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