



NEWS

FOR IMMEDIATE RELEASE

**RUSSEL METALS ANNOUNCES THE ACQUISITION OF ALBERTA BASED APEX DISTRIBUTION**

TORONTO, CANADA – November 8, 2012 -- Russel Metals Inc. (RUS - TSX) today announced that it has closed the acquisition to acquire Apex Distribution Inc. and related companies.

Apex Distribution is a leading Canadian oilfield supply company predominantly servicing the Western Canadian oil and gas industry and the Saskatchewan potash market.

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, Alberta Industrial Metals, Apex Distribution, Apex Remington, 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.

Russel Metals cautions readers there are important factors, risks and uncertainties, including but not limited to economic, competitive and governmental factors affecting Russel Metals' post-acquisition operations, markets, products, services and prices that could cause its actual results, performance or achievements to be materially different from those forecasted or anticipated in such forward-looking statements. The forward-looking statements in this press release reflect

management's current beliefs and are based on information currently available to management. The material assumptions applied in making the forward-looking statements in this document include the following: demand from the manufacturing, resource and construction segments of the Canadian economy has declined and these conditions will continue in the foreseeable future; and oil and gas prices, the price of steel and the value of the Canadian dollar relative to the U.S. dollar will be at similar levels with what we experienced during the third quarter of 2012. Although the forward-looking statements contained in this document are based upon what management believes to be reasonable estimates and assumptions, Russel Metals cannot ensure that actual results will not be materially different from those expressed or implied by these forward-looking statements and does not intend to update any forward-looking statement other than required by law.

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