



## RUSSEL METALS ANNOUNCES EXTENSION OF ITS \$450 MILLION CREDIT FACILITY

### FOR IMMEDIATE RELEASE

TORONTO, CANADA – September 29, 2020 -- Russel Metals Inc. (TSX: RUS) announces that it has extended its \$450 million credit facility with a syndicate of major banks led by RBC Capital Markets. The credit facility has been extended from September 21, 2021 to September 21, 2023. In addition to the extension, the credit agreement has been updated to provide additional borrowing base flexibility and other improvements.

Martin L. Juravsky, Executive Vice President and CFO commented, "Russel is very pleased to have the ongoing support of our long-standing lenders. The completion of this extension, in combination with our cash position, provides us with strong ongoing liquidity and financial flexibility as we evaluate opportunities to enhance value for our shareholders."

### 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. Its network of metals service centers carries an extensive line of metal products in a wide range of sizes, shapes and specifications, including carbon hot rolled and cold finished steel, pipe and tubular products, stainless steel, aluminum and other non-ferrous specialty metals. Its energy products operations carry a specialized product line focused on the needs of energy industry customers. Its steel distributors operations act as master distributors selling steel in large volumes to other steel service centers and large equipment manufacturers mainly on an "as is" basis.

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