



RUSSEL METALS TO REDEEM \$150 MILLION OF ITS OUTSTANDING 6.00% SENIOR UNSECURED NOTES DUE APRIL 19, 2022

FOR IMMEDIATE RELEASE

TORONTO, CANADA – October 1, 2020 -- Russel Metals Inc. (TSX: RUS) today gave notice to redeem \$150 million principal amount of its 6.00% senior unsecured notes due April 19, 2022 (the "Notes") on November 5, 2020, at a price equal to 100% of the aggregate principal amount of the Notes to be redeemed plus accrued and unpaid interest thereon to the date on which they are redeemed. This redemption represents half of the original \$300 million principal amount of the Notes and will be financed through cash on hand and borrowings under the company's credit facility.

Martin L. Juravsky, Executive Vice President and CFO commented, "This redemption, in combination with the recent extension and update of the company's credit facility, will substantially reduce Russel's interest expense while maintaining strong ongoing liquidity."

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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