



RUSSEL METALS ANNOUNCES AGREEMENT TO ACQUIRE SANBORN

FOR IMMEDIATE RELEASE

TORONTO, CANADA – December 22, 2020 -- Russel Metals Inc. (TSX: RUS) announces that it has entered into an agreement to acquire Sanborn Tube Sales of Wisconsin, Inc. ("Sanborn"). The closing is expected to occur on or prior to December 31, 2020.

Sanborn is a metals service center with a heavy emphasis in value-added processing. The Sanborn operation, based in Pewaukee, Wisconsin, is in close proximity to our three Wisconsin service centers and offers the opportunity for the combined business to expand our product offering. Over the past several years, Sanborn generated annual sales of approximately US\$19 million across a diverse base of industrial customers.

John Reid, President and CEO of Russel commented, "Sanborn is a well-established company that dovetails nicely into our existing business in the mid-west region. Sanborn has been both a customer and supplier to Russel's Wisconsin division, Russel Metals Williams Bahcall, and Sanborn's value-added processing capabilities accelerate our strategic plans in the area. We look forward to having all of the Sanborn employees as part of the Russel family."

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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