

RUSSEL METALS EXTENDS AND AMENDS CREDIT FACILITIES

- **EXTENDED MATURITIES ON \$450 MILLION OF FACILITIES TO APRIL 2029**
- **REMOVED SPRINGING LIEN PROVISION**
- **CANCELLED \$150 MILLION SHORT TERM SIDECAR FACILITY**

FOR IMMEDIATE RELEASE

TORONTO, CANADA – April 29, 2025 -- Russel Metals Inc. (RUS - TSX) announces that it has extended its \$400 million revolving credit facility and \$50 million letters of credit facility to April 30, 2029. In addition, the facilities were amended to remove the springing lien provision. The facilities remain unsecured with no borrowing base restrictions and investment grade financial covenants. In addition, as a result of the recently completed \$300 million issuance of 4.423% Notes due in 2030, Russel has cancelled its \$150 million sidecar bank facility that was set to expire in 2026.

Martin L. Juravsky, Executive Vice President and CFO of Russel commented, "The recently completed \$300 million term debt offering, in conjunction with this extension and amendment of the bank agreement, are further milestones in the evolution of our debt structure. We have significant liquidity, flexible financial covenants in our bank agreement, and a low-cost source of term debt with no financial covenants which should allow us to continue with our strategic initiatives."

About Russel Metals Inc.

Russel Metals is one of the largest metals distribution companies in North America, with a growing focus on value added processing. It carries on business in three segments: metals service centers, energy field stores 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 field stores carry a specialized product line focused on the needs of energy industry customers. Its steel distributors 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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Cautionary Statement on Forward-Looking Information

Certain statements contained in this press release constitute forward-looking statements or information within the meaning of applicable securities laws relating to, among other things, the anticipated benefits of the financing. Forward-looking statements are often, but not always, identified by the use of words such as "expect", "may", "will", "could", "might", "should", "believe" and similar expressions. Forward-looking statements are necessarily based on estimates and assumptions that, while considered reasonable by us, inherently involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements.

While we believe that the expectations reflected in our forward-looking statements are reasonable, no assurance can be given that these expectations will prove to be correct, and our forward-looking statements included in this press release should not be unduly relied upon. These statements speak only as of the date of this press release and, except as required by law, we do not assume any obligation to update our forward-looking statements.

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