



## RUSSEL METALS TO REDEEM ALL OF ITS OUTSTANDING 6% SENIOR UNSECURED NOTES DUE MARCH 16, 2026

### FOR IMMEDIATE RELEASE

TORONTO, CANADA – April 2, 2024 -- Russel Metals Inc. (RUS - TSX) today gave notice to redeem its 6% senior unsecured notes due March 16, 2026 (the "Notes") on May 2, 2024, at a price equal to 100% of the aggregate principal amount of the Notes to be redeemed plus accrued and unpaid interest thereon. This redemption represents all of the original \$150 million principal amount of the Notes and will be financed through cash on hand. As of December 31, 2023, Russel had \$629 million of cash and cash equivalents.

Martin L. Juravsky, Executive Vice President and CFO commented, "This redemption will substantially reduce Russel's interest expense while maintaining strong ongoing liquidity. In addition, this redemption sets the stage for other debt structure improvements."

### *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 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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### *For further information, contact:*

Martin L. Juravsky  
Executive Vice President and  
Chief Financial Officer  
Russel Metals Inc.  
(905) 819-7361  
E-mail: [info@russelmetals.com](mailto:info@russelmetals.com)  
Website: [www.russelmetals.com](http://www.russelmetals.com)