

RUSSEL METALS ANNOUNCES INAUGURAL OFFERING OF INVESTMENT GRADE SENIOR UNSECURED NOTES

- **\$300 MILLION OFFERING OF SENIOR UNSECURED NOTES**
- **4.423% COUPON AND FIVE YEAR MATURITY**
- **RE-ESTABLISHES A BASE LEVEL OF LOWER COST TERM DEBT IN THE CAPITAL STRUCTURE**

FOR IMMEDIATE RELEASE

TORONTO, CANADA – March 20, 2025 -- Russel Metals Inc. (RUS - TSX) announces that it has priced an offering (the "Offering") of \$300 million aggregate principal amount of 4.423% senior unsecured notes due 2030 (the "Notes"). The net proceeds from the Offering are expected to be used for general corporate purposes. The Notes have been assigned a provisional rating of BBB (low), with a stable trend, by DBRS Limited.

Martin L. Juravsky, Executive Vice President and CFO of Russel Metals commented, "This opportunistic note offering is the result of Russel Metals multi-year journey to strengthen and reshape our business portfolio and redesign the balance sheet with an investment grade approach. We are pleased to reestablish a base level of term debt, with a lower cost and more flexible structure, as the notes do not include any financial or maintenance covenants."

The Notes will be senior unsecured obligations of Russel Metals that will rank equally with all other present and future unsecured and unsubordinated indebtedness and will be guaranteed on a senior unsecured basis by certain of Russel Metals subsidiaries. The Notes are being offered on a private-placement basis in each of the Provinces of Canada with reliance upon exemptions from the prospectus requirements under applicable securities laws.

The Offering is being led by RBC Capital Markets and Scotia Capital Inc., as Joint Lead Agents and Joint Bookrunners. The closing of the Offering is expected to be on or about March 28, 2025, subject to customary closing conditions.

This news release does not constitute an offer to sell or the solicitation of an offer to buy any of the Notes in any jurisdiction. The Notes have not been approved or disapproved by any regulatory authority. The Notes have not been and will not be qualified for distribution to the public under the securities laws of any province or territory of Canada and will only be sold to "accredited investors" under applicable Canadian securities laws. The Notes will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and will not be offered or sold within the United States.

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 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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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 Offering. The completion of the Offering is subject to general market and other conditions and there can be no assurance

that the Offering will be completed or that the terms of the Offering will not be modified. 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.

For further information, contact:

Martin L. Juravsky
Executive Vice President and
Chief Financial Officer
Russel Metals Inc.
(905) 819-7361