



NEWS

FOR IMMEDIATE RELEASE

RUSSEL METALS ANNOUNCES CLOSING OF \$150 MILLION OFFERING OF SENIOR UNSECURED NOTES

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TORONTO, CANADA – March 19, 2018 – Russel Metals Inc. (RUS – TSX) announced that it has closed, effective March 16, 2018, its \$150 million offering of 6% Senior Unsecured Notes due 2026 (the "Notes").

Russel Metals utilized the net proceeds of the offering for the repayment of bank indebtedness and for general corporate purposes.

RBC Capital Markets and GMP Securities acted as joint book runners and co-lead managers for the offering, with an underwriting syndicate that included Scotia Capital Inc., Laurentian Bank Securities Inc., Raymond James Ltd. and Wells Fargo Securities Canada, Ltd.

Securities Law Matters

The Notes were offered on a private placement basis in each of the provinces of Canada and in the United States without the filing of a prospectus or registration statement. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and 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 may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

This announcement does not constitute an offer to sell or the solicitation of an offer to buy any security and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Russel Metals

Russel Metals is one of the largest metals distribution and processing companies in North America. It carries on business in three metals distribution segments: metals service centers, energy products and steel distributors, under various names including Russel Metals, A.J. Forsyth, Acier Leroux, Acier Loubier, Alberta Industrial Metals, Apex Distribution, Apex Monarch, Apex Remington, Apex Western Fiberglass, Arrow Steel Processors, B&T Steel, Baldwin International, Color Steels, Comco Pipe and Supply, Couleur Aciers, Fedmet Tubulars, JMS Russel Metals, Leroux Steel, McCabe Steel, Mégantic Métal, Métaux Russel, Métaux Russel Produits Spécialisés, Milspec, Norton Metals, Pioneer Pipe, Russel Metals Processing, Russel Metals Specialty Products, Russel Metals Williams Bahcall, Spartan Energy Tubulars, Sunbelt Group, Triumph Tubular & Supply, Wirth Steel and York-Ennis.

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