



Reliance Steel & Aluminum Co. Acquires Nu-Tech Precision Metals Inc.

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LOS ANGELES, Dec. 13, 2021 (GLOBE NEWSWIRE) -- Reliance Steel & Aluminum Co. (NYSE:RS) announced that it has acquired Nu-Tech Precision Metals Inc. ("Nu-Tech"), a custom manufacturer of specialty extruded metals, fabricated parts and welded components. Founded in 1985 and headquartered in Arnprior, near Ottawa, Ontario, Nu-Tech serves a wide variety of markets across North America, including the nuclear, aerospace and military markets, among others. Nu-Tech's broad product offering includes tube, pipe, engineered shapes and round and flat bar from pure metals and alloys of titanium, zirconium, copper, nickel, hafnium, niobium and steel. Nu-Tech's annual net sales in 2020 were approximately \$44 million. The terms of the transaction were not disclosed.

"Nu-Tech's focus on specialty products with high levels of value-added processing aligns with our business model and strategy of investing in high quality, high margin businesses," commented Jim Hoffman, Chief Executive Officer of Reliance. "Nu-Tech fits within Reliance's methodology of acquiring immediately accretive companies with strong management teams, brand recognition and quality reputations. Nu-Tech has built a respected and established position in the key markets they serve through their proprietary processes and quality certifications. Further, Nu-Tech supports Reliance's customer, product and geographical diversification strategy and increases our product breadth in specialty metals. We expect the acquisition of Nu-Tech will support growth in Reliance's businesses serving the nuclear, aerospace and other industries, and we are very excited to welcome Nu-Tech to the Reliance Family of Companies."

About Reliance Steel & Aluminum Co.

Founded in 1939 and headquartered in Los Angeles, California, Reliance Steel & Aluminum Co. is a leading global diversified metal solutions provider and the largest metals service center company in North America. Through a network of approximately 300 locations in 40 states and 13 countries outside of the United States, Reliance provides value-added metals processing services and distributes a full-line of over 100,000 metal products to more than 125,000 customers in a broad range of industries. Reliance focuses on small orders with quick turnaround and increasing levels of value-added processing. In 2020, Reliance's average order size was \$1,910, approximately 49% of orders included value-added processing and approximately 40% of orders were delivered within 24 hours. Reliance Steel & Aluminum Co.'s press releases and additional information are available on the Company's website at www.rsac.com.