

Reliance Steel & Aluminum Co. Announces Verdict in Texas Antitrust Case

March 26, 2014 8:49 AM ET

LOS ANGELES--(BUSINESS WIRE)--Mar. 26, 2014-- Reliance Steel & Aluminum Co. (the "Company" or "Reliance") (NYSE:RS) announced today that a Houston, Texas jury returned a verdict yesterday against the Company and its subsidiary, Chapel Steel Corp. ("Chapel"), along with four other co-defendants in an antitrust lawsuit filed in the United States District Court for the Southern District of Texas. As discussed in the Company's Annual Report on Form 10-K for the period ending December 31, 2013 filed with the Securities and Exchange Commission, Reliance has been involved in legal proceedings brought by two former employees who left the Company to start their own business and claim that Reliance and the co-defendants engaged in anticompetitive activities. The jury returned a verdict against all six defendants jointly of \$52 million in damages, which amount is expected to be trebled under the federal antitrust laws. Reliance and Chapel disagree with the verdict and intend to pursue all available remedies, including taking the matter up on appeal. The ultimate amount of any final judgment that Reliance may be required to bear is unknown at this time.

Commenting on the verdict, David Hannah, Reliance's Chairman of the Board and Chief Executive Officer, said, "We are deeply disappointed with the outcome of this trial and we continue to believe that Reliance and Chapel acted appropriately and within their legal rights."

About Reliance Steel & Aluminum Co.

Reliance Steel & Aluminum Co., headquartered in Los Angeles, California, is the largest metals service center company in North America. Through a network of more than 290 locations in 39 states and ten countries outside of the United States, the Company 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.

Forward-Looking Statements

This press release contains certain statements that are, or may be deemed to be, forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may include, but are not limited to, discussions of our business strategies and our expectations concerning future results of operations, margins, profitability, liquidity and capital resources. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "could," "would," "expect," "plan," "anticipate," "believe," "estimate," "predict," "potential" and "continue," the negative of these terms, and similar expressions.

These forward-looking statements are based on management's estimates, projections and assumptions as of today's date that may not prove to be accurate. Forward-looking statements involve known and unknown risks and uncertainties and are not guarantees of future performance. Actual outcomes and results may differ materially from what is expressed or forecasted in these forward-looking statements as a result of various important factors, including, but not limited to, those disclosed in reports we have filed with the Securities and Exchange Commission (the "SEC"). As a result, these statements speak only as of the date that they are made, and Reliance disclaims any and all obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Important risks and uncertainties about our business can be found in our Annual Report on Form 10-K for the year ended December 31, 2013 filed with the SEC.

Source: Reliance Steel & Aluminum Co.

Reliance Steel & Aluminum Co.
Brenda Miyamoto
Investor Relations

213-576-2428

investor@rsac.com

or

Addo Communications

310-829-5400