

EQUITY SNAPSHOT

NYSE Ticker:

RS

Share price:

\$304.05¹

Share price total return
(since 1994):

17.6%¹

52-week range:

\$237.14 – \$342.20

Shares outstanding (in '000s):

55,086

AS OF 7/23/24

Market Capitalization:

\$16,913 M

Enterprise Value:

\$17,714 M

ADTV (3 mos.):

403,664

Annual Dividend / Yield:

\$4.40 / 1.45%

Note: Equity market data as of 7/26/24

¹ As of 7/26/24

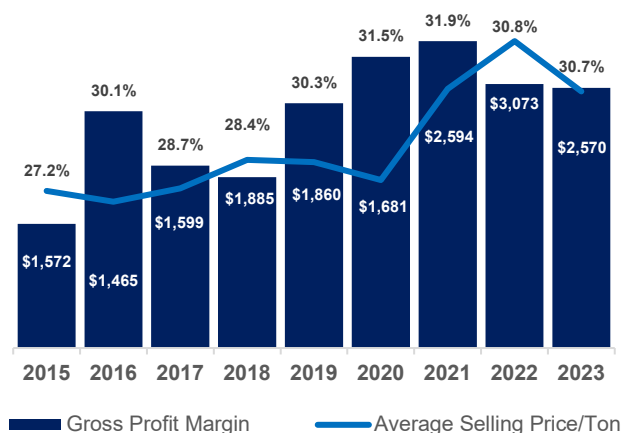
COMPANY OVERVIEW

Founded in 1939, Reliance, Inc. (NYSE: RS) is a leading global diversified metal solutions provider and the largest metals service center company in North America. Through a network of more than 320 locations in 40 states and 12 countries outside 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. In 2023, Reliance's average order size was \$3,210, approximately 51% of orders included value-added processing, and approximately 40% of orders were delivered within 24 hours.



ENHANCED OPERATIONAL EXECUTION

- Strong gross profit margin, even in declining price environments, within (or above) sustainable annual range of 29% to 31%. Drivers include:
 - Increased **value-added processing capabilities**
 - o Invested \$1.67 B² in capital expenditures since 2019 with the majority dedicated to growth activities
 - Commitment to **pricing discipline**
 - o Minimal contractual sales and “buy domestic” philosophy allows managers to pass through mill price increases as announced
 - o Salespeople incentivized to properly price the value provided to customers
- Strong focus on **inventory management** and **small order sizes** supports focus on higher margin orders
- **Strong financial performance in 2023:**
 - o Second highest annual EPS of \$22.64
 - o Second highest annual cash flow from operations of \$1.67 B



² Represents the time period January 1, 2019 – June 30, 2024.

INVESTMENT HIGHLIGHTS

- The **health and safety** of our employees, customers, suppliers, and communities is our most important core value
- **Durable and resilient business model** with **consistent profitability** throughout economic cycles
- **Diversification** of products, customers, end markets, and geography reduces volatility
- **Decentralized operating model** enables appropriate pricing of products and services provided while maintaining benefits of Reliance's scale
- Ability to expand and sustain **industry-leading gross profit margins** directly related to investments in value-added processing capabilities and decentralized operating structure
- **Strong balance sheet and cash flow generation** that is countercyclical helps fuel our growth and longstanding history of increasing stockholder returns

TWO-PRONGED GROWTH STRATEGY

Acquisitions

- 76 acquisitions since 1994 IPO¹
- Consistent valuation methodology based on normalized EBITDA and pre-tax income
- Immediately accretive
- Brand name stays in the community

Organic Investments

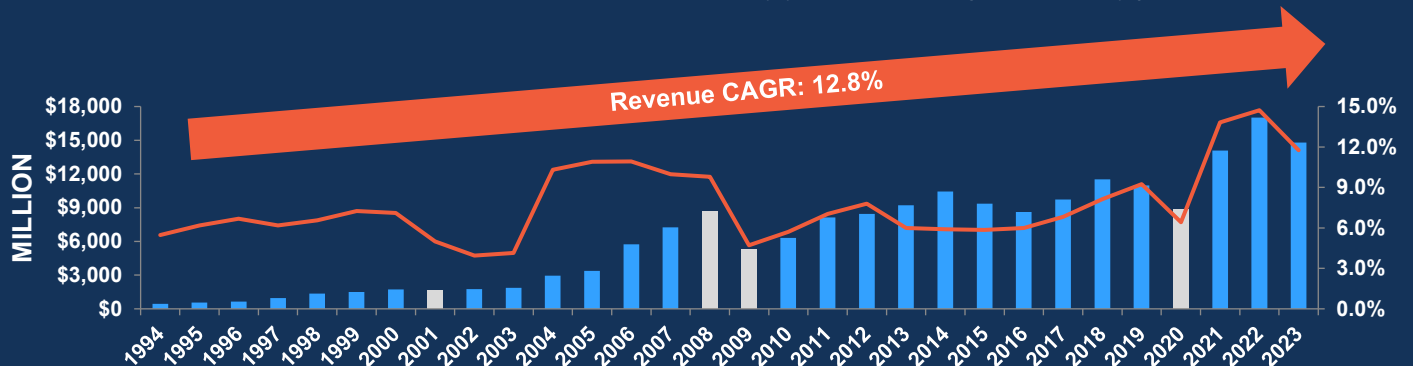
- Open facilities in new markets
- Expand existing facilities
- Add/upgrade processing equipment
- CapEx budget of \$440 million in 2024 with ~2/3 dedicated to growth

¹ Pending the closing of the company's acquisition announced on July 15, 2024 of certain toll processing assets of the FerrouSouth division of Ferragon Corporation.

FINANCIAL STRENGTH

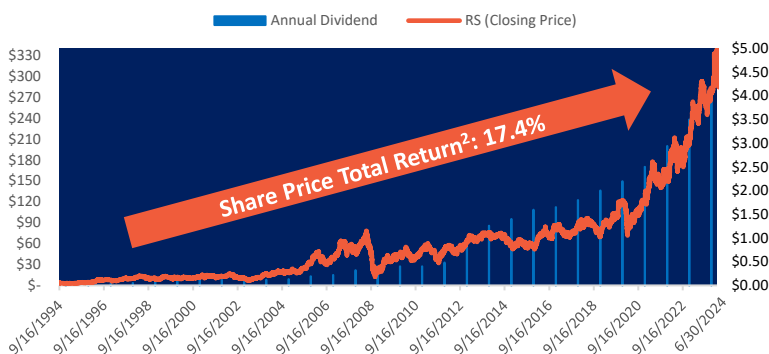
Historical Revenue and Operating Income Margin

Profitable every year, even during recessionary periods



~30-YEAR TRADING HISTORY

Increased dividend 31 times since 1994 IPO



² As of or for the twelve months ended 6/30/24.

BALANCE SHEET & CASH FLOW²

CASH & CASH EQUIVALENTS:

\$350.8 M

TOTAL DEBT:

\$1.15 B

NET DEBT-TO-EBITDA:

0.5x

CASH FLOW PROVIDED BY OPERATIONS:

\$1.48 B

INVESTOR CONTACT

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