



## NEWS RELEASE

# Reliance, Inc. Completes Acquisition of American Alloy Steel, Inc.

4/3/2024

SCOTTSDALE, Ariz., April 03, 2024 (GLOBE NEWSWIRE) -- Reliance, Inc. (NYSE: RS) announced that effective April 1, 2024, it has completed its acquisition of all of the outstanding equity interests and related real estate assets of American Alloy Steel, Inc. ("American Alloy"). Headquartered in Houston, Texas and founded in 1971, American Alloy is a leading distributor of specialty carbon and alloy steel plate and round bar, including pressure vessel quality (PVQ) material. The acquisition of American Alloy increases Reliance's value-added processing and fabrication capabilities and expands the Company's specialty carbon steel plate product portfolio.

This transaction fits within Reliance's acquisition strategy of acquiring immediately accretive companies with strong management teams. The current American Alloy team, including management, will remain in place. For the twelve months ended December 31, 2023, annual net sales for American Alloy were approximately \$310 million. The terms of the transaction were not disclosed.

### About Reliance, Inc.

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 315 locations in 40 states and 12 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 value-added processing services. 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. Reliance, Inc.'s press releases and additional information are available on the Company's website at [reliance.com](https://www.reliance.com).

## Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by words such as “expect,” “anticipate,” “believe,” and similar words. These forward-looking statements may include statements concerning Reliance’s acquisition of American Alloy and discussions of Reliance’s future performance. 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 these forward-looking statements as a result of various important factors, including, but not limited to, those disclosed in reports Reliance has filed with the United States Securities and Exchange Commission (the “SEC”). Risks and uncertainties related to the American Alloy transaction include, but are not limited to, the possibility that the expected benefits of the transaction may not materialize as expected; disruption to existing business and operational relationships; and the failure to successfully integrate the acquired company. These forward-looking statements are based on management's expectations and assumptions as of today's date and Reliance disclaims any obligation to publicly update or revise any forward-looking statements. Important risks and uncertainties about Reliance’s business can be found in “Item 1A. Risk Factors” of the Company's Annual Report on Form 10-K for the year ended December 31, 2023 filed with the SEC.

## CONTACT:

(213) 576-2428

[investor@reliance.com](mailto:investor@reliance.com)

or Addo Investor Relations

(310) 829-5400

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