



NEWS

FOR IMMEDIATE RELEASE

RUSSEL METALS ANNOUNCES THE ACQUISITION OF SIEMENS LASERWORKS

TORONTO, CANADA – May 1, 2012 -- Russel Metals Inc. (RUS - TSX) announced today that they have completed the acquisition of Siemens Laserworks Inc., a value-added laser processing company with trailing twelve months revenues of \$33 million. The acquisition includes both the Saskatoon, Saskatchewan and Edmonton, Alberta operating assets and the Saskatoon land and buildings. The total purchase price was \$27.5 million.

Siemens Laserworks was founded in 1996 and provides high quality parts and assemblies to their customer base throughout the Prairies. Siemens Laserworks will operate under its trade name, as a division of Russel Metals Inc. The entire management team will remain in place, led by Shawn Henschel the current President and CEO of Siemens Laserworks.

Brian Hedges President and CEO of Russel Metals stated “We are extremely pleased to add Siemens Laserworks to our prairie service center operations. The opportunity to add a market leader in our core service center segment fits perfectly with our goal of acquiring well run market leaders. Siemens Laserworks complements our growth into value-added processing and will be immediately accretive.”

Russel Metals is one of the largest metals distribution companies in North America. It carries on business in three metals distribution segments: metals service centers, energy tubular products and steel distributors, under various names including Russel Metals, A.J. Forsyth, Acier Leroux, Acier Loubier, Acier Richler, Arrow Steel Processors, B&T Steel, Baldwin International, Comco Pipe and Supply, Fedmet Tubulars, JMS Russel Metals, Leroux Steel, McCabe Steel, Mégantic Métal, Métaux Russel, Métaux Russel Produits Spécialisés, Milspec, Norton Metals, Pioneer

Pipe, 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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