RUSSEL METALS ANNOUNCES CLOSING OF $150 MILLION OFFERING OF SENIOR UNSECURED NOTES

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TORONTO, CANADA – March 19, 2018 – Russel Metals Inc. (RUS – TSX) announced that it has closed, effective March 16, 2018, its $150 million offering of 6% Senior Unsecured Notes due 2026 (the "Notes").

Russel Metals utilized the net proceeds of the offering for the repayment of bank indebtedness and for general corporate purposes.

RBC Capital Markets and GMP Securities acted as joint book runners and co-lead managers for the offering, with an underwriting syndicate that included Scotia Capital Inc., Laurentian Bank Securities Inc., Raymond James Ltd. and Wells Fargo Securities Canada, Ltd.

Securities Law Matters

The Notes were offered on a private placement basis in each of the provinces of Canada and in the United States without the filing of a prospectus or registration statement. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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