



**AMERICAN ALLOY STEEL**

Founded 1971

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NEWS RELEASE  
FOR IMMEDIATE RELEASE

American Alloy Steel to be Acquired by Reliance Steel & Aluminum Co.

HOUSTON, Texas – February 14, 2024 – American Alloy Steel, Inc., one of the leading suppliers of specialty carbon and alloy steel plate and round bar in the US, has reached agreement to be acquired by Reliance (NYSE: RS). American Alloy carries the deepest and broadest steel plate inventory in the industry, and provides specialty grades, precision burned parts, and fabricated cylinders out of its seven facilities (five U.S. service centers, plate fabrication facility, and Canadian joint venture). American Alloy’s current management team is expected to remain in place following the closing, which is anticipated to occur within the next 60 days. Terms of the transaction were not disclosed.

American Alloy was founded in 1971 by Art Moore as the first stocking distributor of Pressure Vessel Quality material in the US and has grown to service over 2,500 customers in all 50 states and 40 foreign countries. “We at American Alloy are excited for our new future with Reliance Steel,” said Art Moore, American Alloy’s Founder and Chairman. “Reliance’s reputation through its dozens of acquisitions of service center businesses gave us comfort that our employees would continue to have a supportive home, and that American Alloy can continue providing world-class service to our loyal customers around the world. Reliance’s resources and expertise will help American Alloy expand and increase our value proposition to our customers and provide new challenges and opportunities for our outstanding and loyal employees, who have provided the foundation for our success over the past 53 years.”

Montrose Advisors, LLC served as exclusive financial advisor to American Alloy in this transaction. BoyarMiller served as legal advisor to American Alloy, and FrankfortLipp Capital Advisors, LLC provided additional consulting services.

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