



Investor Presentation

March 2023

Forward-looking Statements

This presentation contains certain statements that are, or may be deemed to be, forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may include, but are not limited to, discussions of Reliance's industry and end markets, business strategies, acquisitions, and expectations concerning the Company's future growth and profitability and its ability to generate industry leading returns for its stockholders, as well as future demand and metals pricing and the Company's results of operations, margins, profitability, taxes, liquidity, capital expenditures, macroeconomic conditions, including inflation and the possibility of an economic recession or slowdown, litigation matters and capital resources. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "could," "would," "expect," "plan," "anticipate," "believe," "estimate," "predict," "potential," "preliminary," "range," "intend" and "continue," the negative of these terms, and similar expressions.

These forward-looking statements are based on management's estimates, projections and assumptions as of today's date that may not prove to be accurate. 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 what is expressed or forecasted in these forward-looking statements as a result of various important factors, including, but not limited to, actions taken by Reliance, as well as developments beyond its control, including, but not limited to, the unknown duration and economic, operational and financial impacts of the global COVID-19 pandemic, the possibility that the expected benefits of acquisitions may not materialize as expected, an economic recession or the ongoing conflict between Russia and Ukraine and changes in worldwide and U.S. economic conditions that materially impact its customers, the demand and availability of its products and services, including supply disruptions, labor shortages and inflation. Further deteriorations in economic conditions could lead to a further or prolonged decline in demand for its products and services and negatively impact its business, and may also impact financial markets and corporate credit markets which could adversely impact its access to financing, or the terms of any financing. The Company cannot at this time predict all of the impacts of inflation, product price fluctuations, economic recession, the COVID-19 pandemic or the Russia-Ukraine conflict and related economic effects, but these factors, individually or in any combination, could have a material adverse effect on the Company's business, financial position, results of operations and cash flows.

The statements contained in this presentation speak only as of the date that they are made, and Reliance disclaims any and all obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or for any other reason, except as may be required by law. 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, 2022 and in other documents Reliance files or furnishes with the United States Securities and Exchange Commission.

Reliance is a leading global diversified metal solutions provider

FOUNDED IN

1939

84

YEARS OF
OPERATIONAL
EXCELLENCE

RECORD SAFETY PERFORMANCE IN

2022

~315

LOCATIONS

100,000+

METAL PRODUCTS

125,000+

CUSTOMERS

Unique & Sustainable Business Model

Reliance's Deep & Wide Economic Moat

Industry Leader: Largest metals service center company in North America; 2022⁽¹⁾ tons sold represent approximately 14.5% of total Metals Service Center Institute shipments *(see slides 30, 31)*

Disruption Adverse: Maintain profitable operations throughout industry cycles; industry susceptible to low level of disruption from technology or substitutes (carbon fiber, wood, etc.)

Pricing Power: Minimal contractual sales, combined with ability to quickly pass through raw material price increases, supports net sales and margins *(see slides 8, 9, 17)*

Customer Relationships: Customers less price sensitive and place smaller, more frequent orders often requiring quick delivery, supporting high margins *(see slides 15, 17)*

Diverse: Provides 100,000+ metal products to 125,000+ customers in diverse end markets; mitigates volatility in metals pricing and changing end market conditions *(see slides 13, 14, 15, 33)*

Purchasing Power: Large customer of major U.S. metal producers and “buy domestic” philosophy drives significant purchasing power and product availability in all market conditions *(see slides 30, 31)*

Value-Added Solutions Provider: Over 50% of orders in 2022 included value-added processing, supporting estimated sustainable gross profit margin range and stabilizing margins in times of declining prices or demand *(see slides 9, 17, 18)*

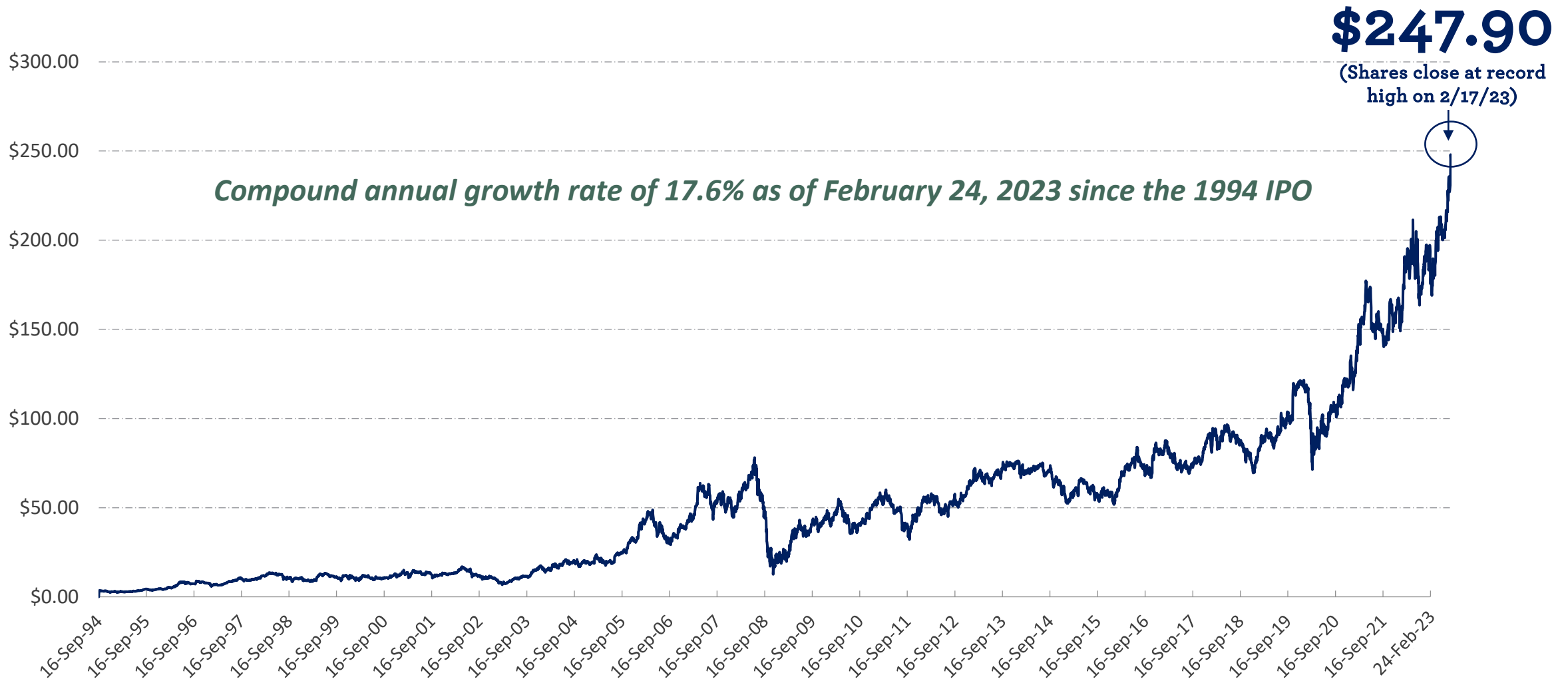
Strong Balance Sheet: Strong liquidity position provides financial flexibility to execute on all priorities of the capital allocation strategy while maintaining investment grade ratings *(see slides 21, 24)*



Reliance's Cash Flow: Strong, consistent cash flows supported by the deep and wide economic moat; driven by profitable operations and effective working capital management *(see slides 8, 9)*
High free cash flow conversion rate due to low capital intensity *(see slide 11)*

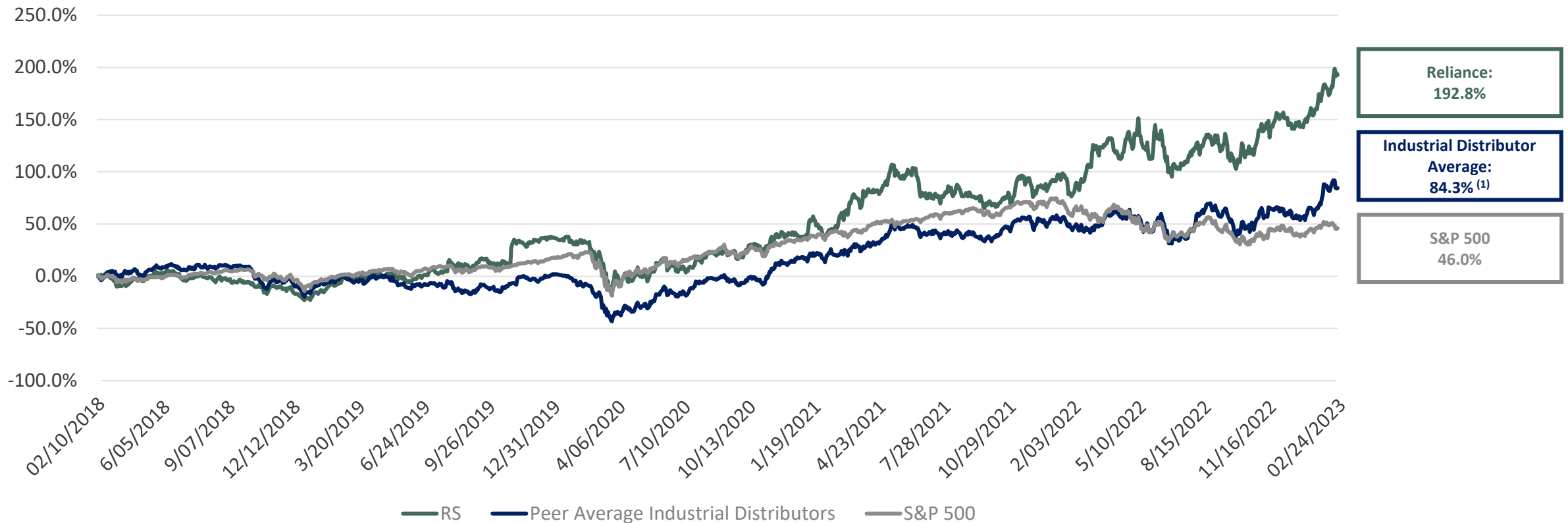
(1) FOR THE FULL YEAR ENDED DECEMBER 31, 2022.

28-Year Trading History



Total Stockholder Return

Reliance's unique and sustainable business model has resulted in total shareholder returns that outpace industrial distribution peers while still trading at discounted valuation multiples.

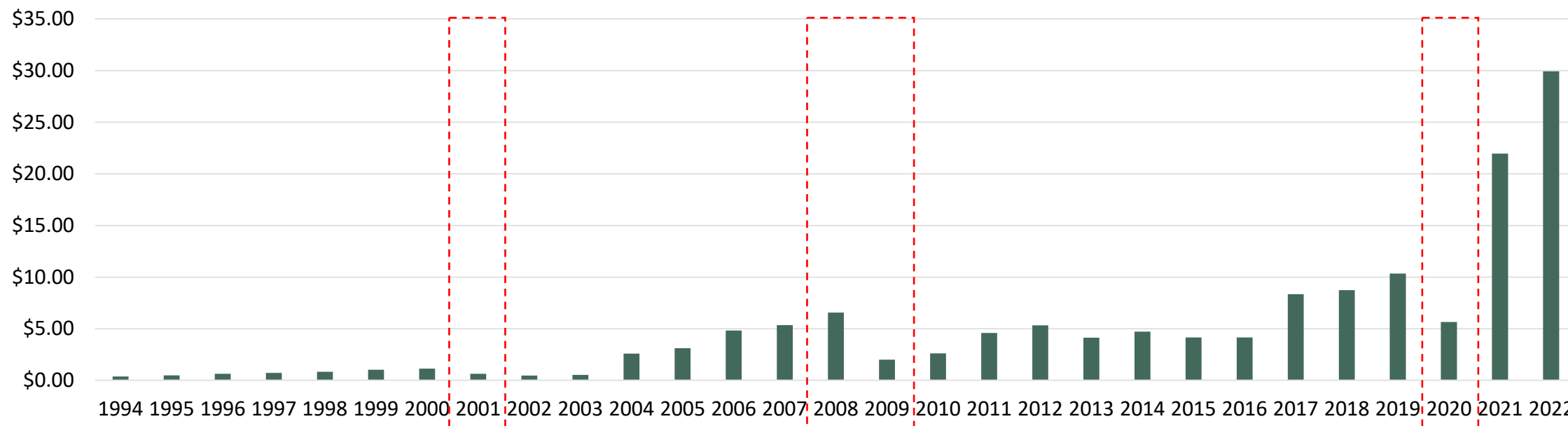


(1) INDUSTRIAL DISTRIBUTORS AVERAGE INCLUDES: GWW, MRC, MSM, WCC, AND WSO.

Resilience Through Economic Cycles: Consistent Profitability

We've remained profitable every year, even during recessionary periods and a global pandemic⁽¹⁾, and achieved record EPS of \$29.92 in 2022.

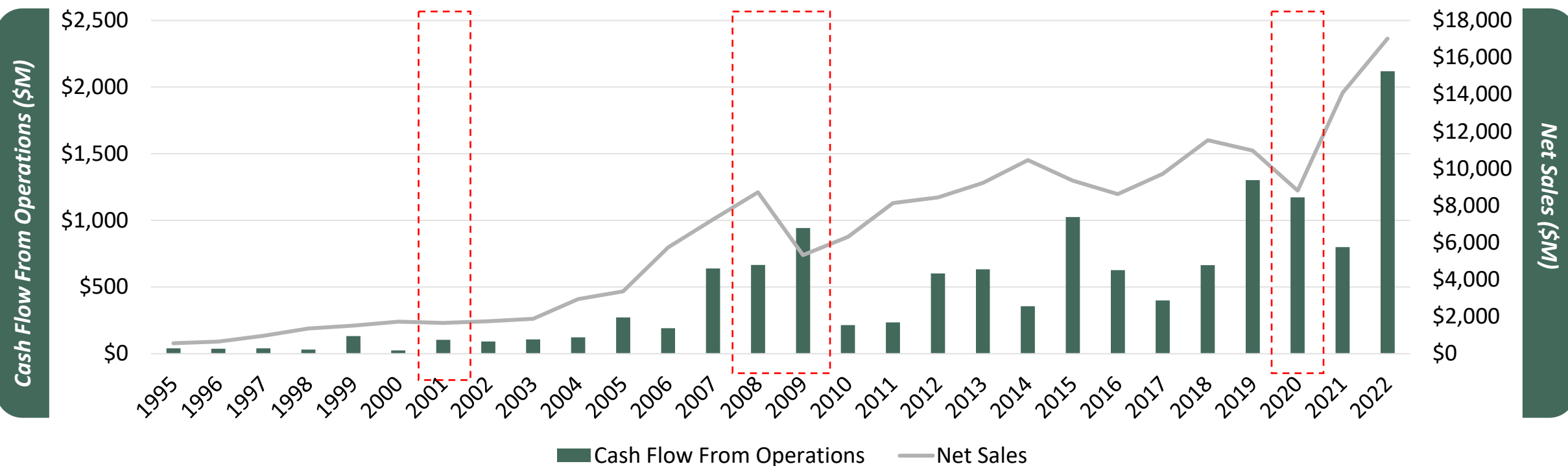
Diluted Earnings per Share



(1) RECESSIONARY PERIODS REFER TO 2001, 2008-2009, GLOBAL PANDEMIC IN 2020, AS DENOTED IN RED.

Resilience Through Economic Cycles: Countercyclical Cash Flows

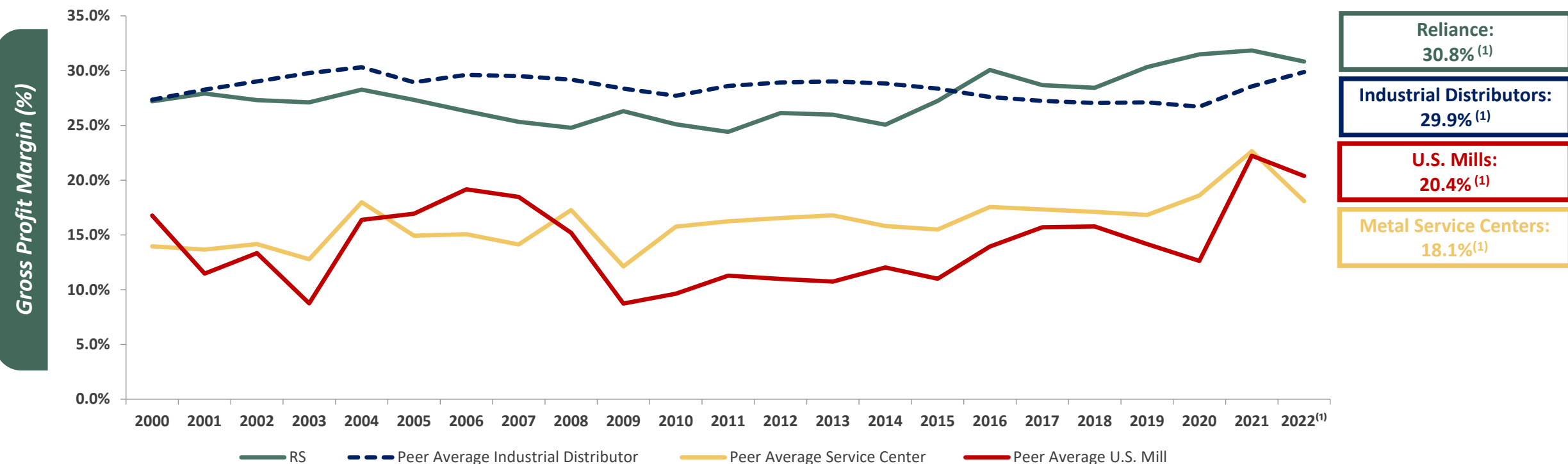
The countercyclical nature of our cash flows helps fuel our growth and longstanding history of stockholder returns throughout all cycles⁽¹⁾. Reliance generated record cash flow from operations of \$2.12 billion in 2022.



(1) RECESSIONARY PERIODS IN 2001 AND 2008-2009, GLOBAL PANDEMIC IN 2020, AS DENOTED IN RED.

Consistently Outperform Peers

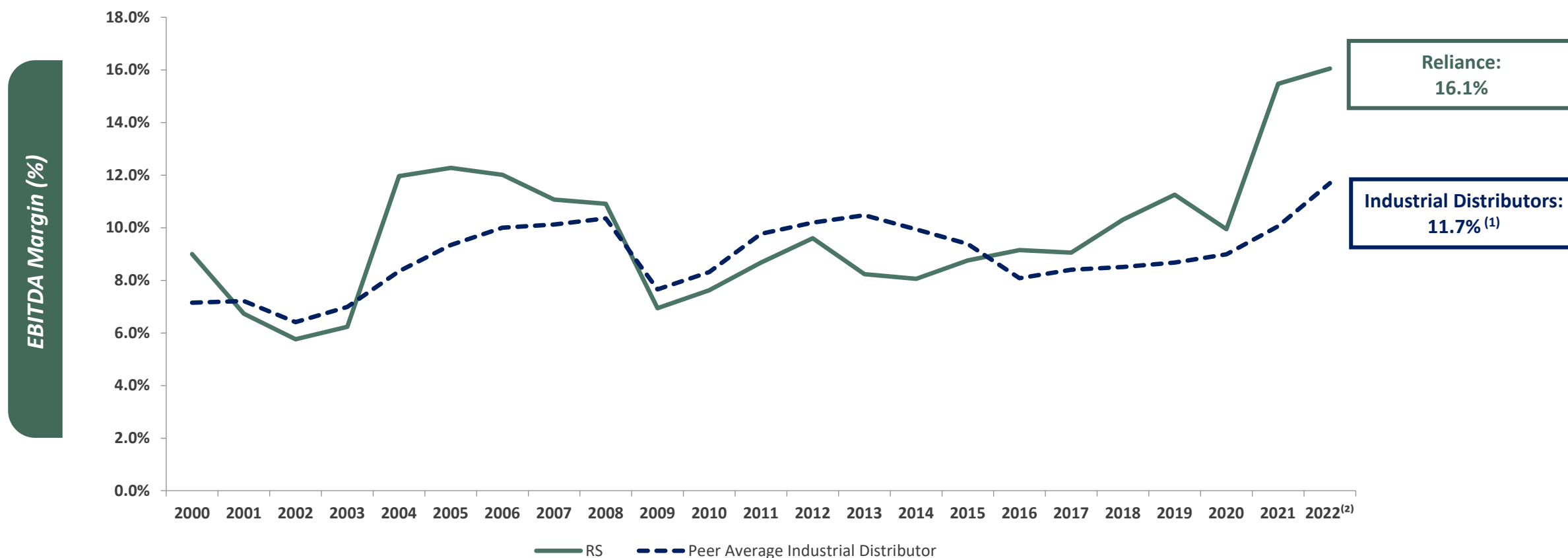
Our gross profit margin consistently tracks more closely to industrial distribution companies given business model similarities including diversification, small order sizes, growth in value-added processing and focus on providing value and service to our customers.



NOTE: INDUSTRIAL DISTRIBUTORS AVERAGE INCLUDES: GWW, MRC, MSM, WCC, AND WSO. METAL SERVICE CENTERS AVERAGE INCLUDES: RUS-T, RYI, WOR, AND ZEUS. U.S. MILLS AVERAGE INCLUDES: AA, ATI, CMC, KALU, NUE, STLD, AND X.
(1) FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022. CMC, MSM AND WOR REFLECT THE TWELVE MONTHS ENDED NOVEMBER 30, 2022.

EBITDA Margin vs. Industrial Distributors

EBITDA margin consistently tracks closely to higher multiple industrial distribution companies.



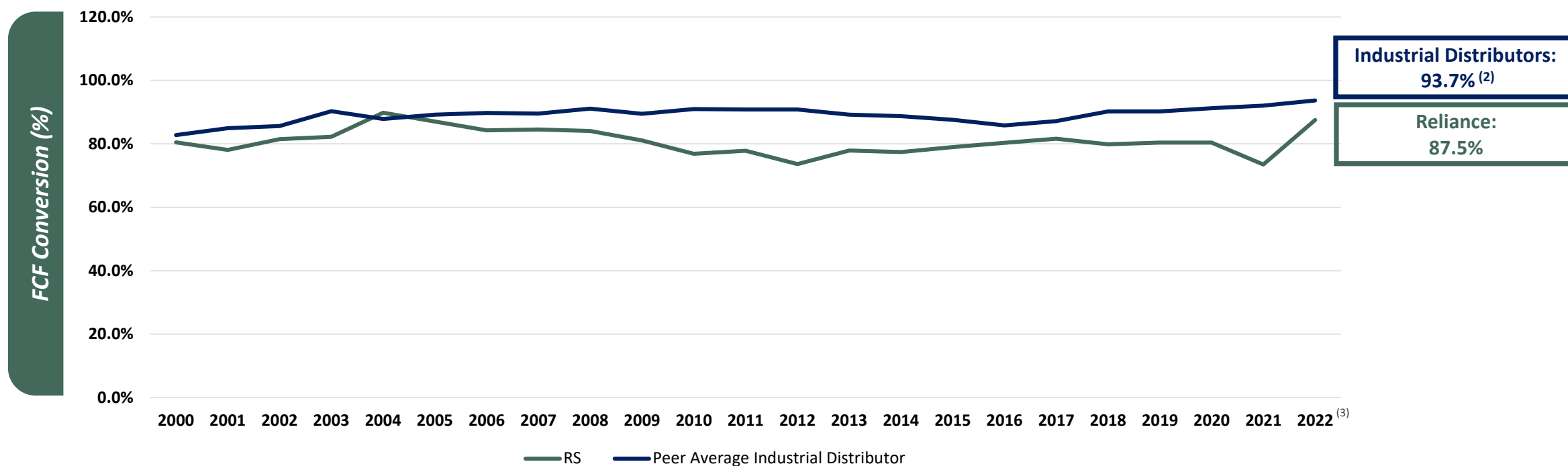
NOTE: EBITDA IS A NON-GAAP FINANCIAL MEASURE. REFER TO SLIDE 26 OF THE PRESENTATION FOR ADDITIONAL DETAILS ON NON-GAAP FINANCIAL INFORMATION.

(1) INDUSTRIAL DISTRIBUTORS AVERAGE INCLUDES: GWW, MRC, MSM, WCC, AND WSO.

(2) FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022. MSM REFLECTS THE TWELVE MONTHS ENDED NOVEMBER 30, 2022.

FCF Conversion vs. Industrial Distributors

Our FCF conversion⁽¹⁾ percentage tracks more closely to industrial distribution companies given our business model, above industry margins and strong consistent cash flow allowing us to convert EBITDA to free cash flow at a rate similar to industrial distributors.



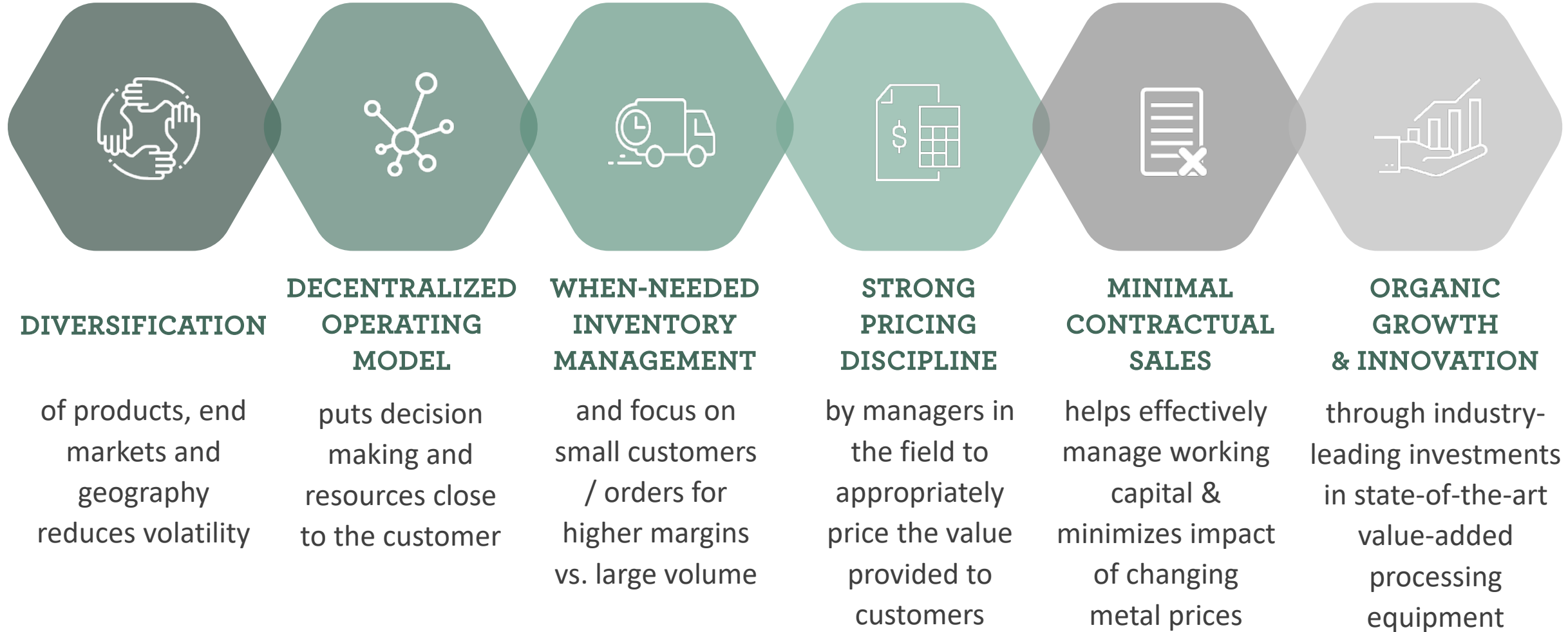
NOTE: EBITDA IS A NON-GAAP FINANCIAL MEASURE. REFER TO SLIDE 26 OF THE PRESENTATION FOR ADDITIONAL DETAILS ON NON-GAAP FINANCIAL INFORMATION.

(1) CALCULATED AS EBITDA LESS CAPEX DIVIDED BY EBITDA.

(2) INDUSTRIAL DISTRIBUTORS AVERAGE INCLUDES: GWW, MRC, MSM, WCC, AND WSO.

(3) FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022. MSM REFLECTS THE TWELVE MONTHS ENDED NOVEMBER 30, 2022.

Our Differentiated Approach

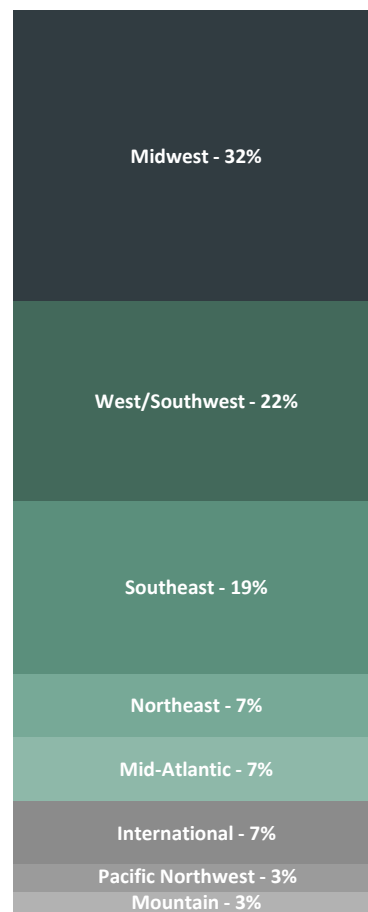


Diversified Sales Limits Sensitivity to Any One Product⁽¹⁾

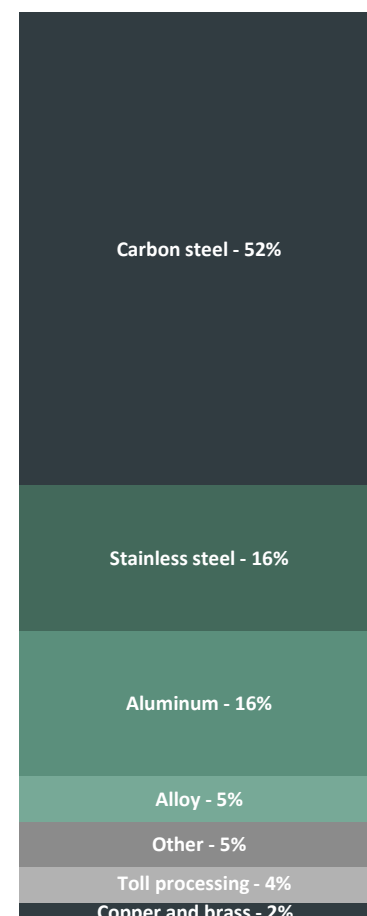
Q4 2022 KEY TAKEAWAYS

- Net sales of \$3.61 billion supported by solid demand trends, consistent with typical seasonal patterns
- Pricing for most carbon steel, stainless and aluminum products continued declining throughout Q4 2022
- Continued strong demand for higher value products sold into aerospace, semiconductor and energy markets helped offset some downward pricing pressure on average selling price
- Total carbon flat-rolled sales (including cold-rolled and galvanized which tend to follow HRC pricing) represented 15% of sales and 30% of tons sold in Q4 2022 compared to 68% of industry shipments

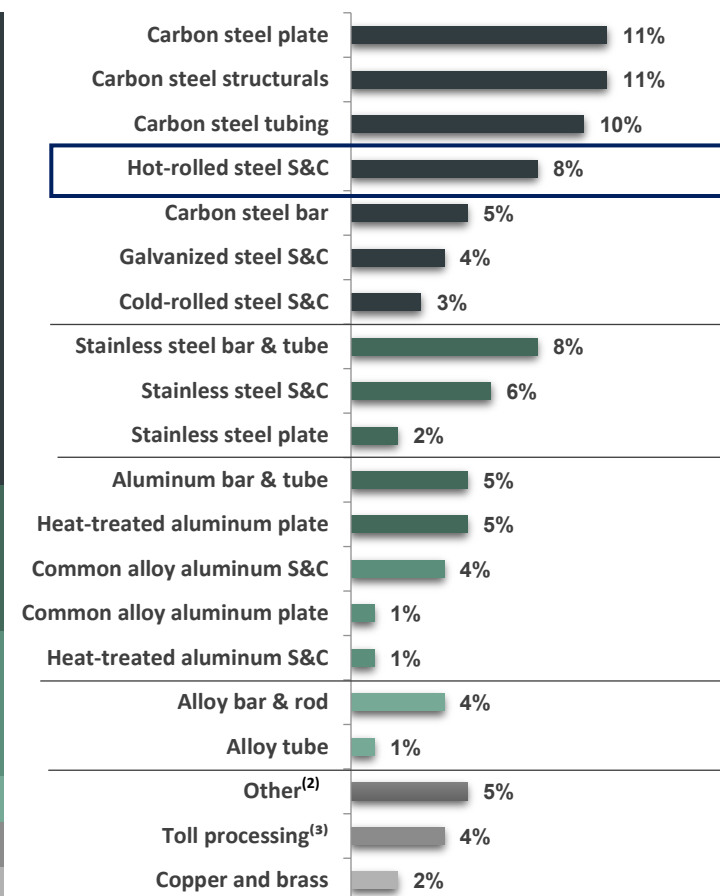
BY REGION



BY COMMODITY



BY PRODUCT



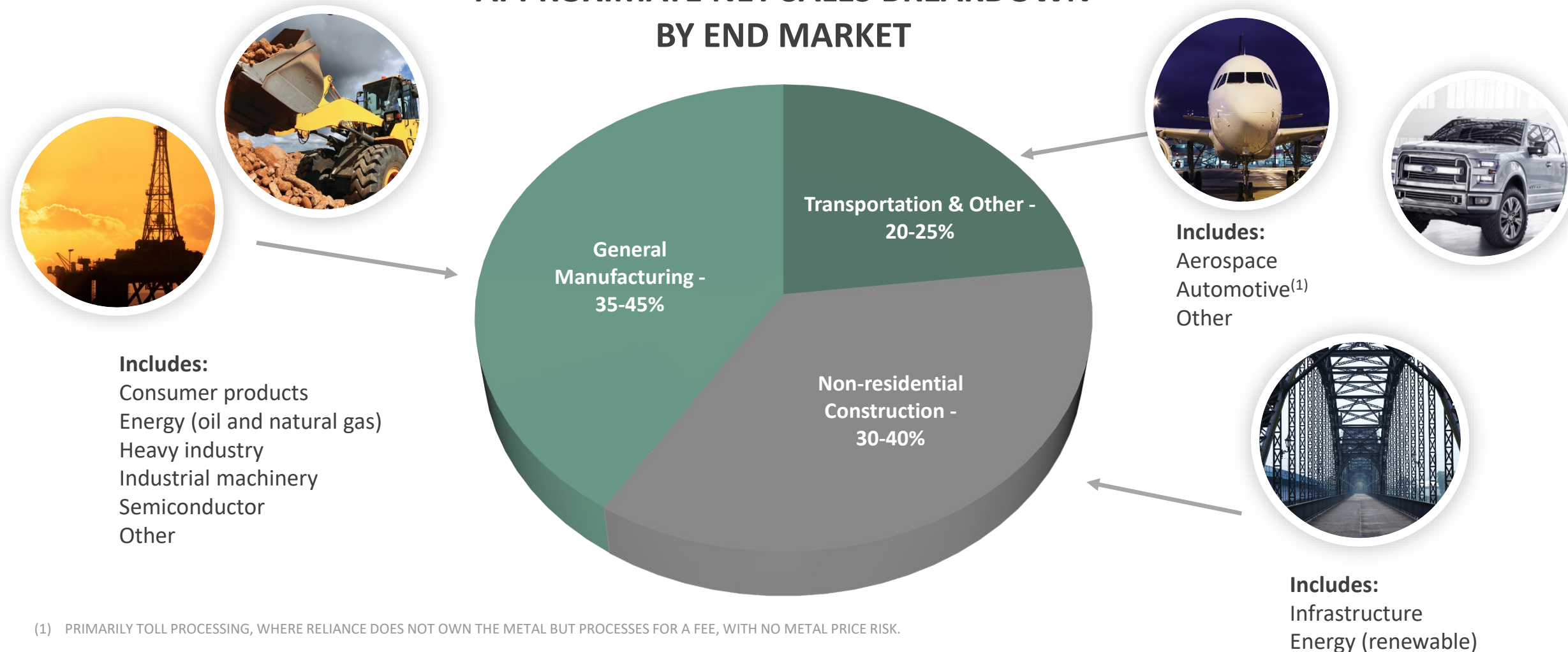
(1) NOTE: FOR THE THREE MONTHS ENDED DECEMBER 31, 2022. SALES REPRESENT GROSS SALES DOLLARS, BY PRODUCT TYPE AS A PERCENTAGE OF TOTAL SALES (WHICH INCLUDES INTERCOMPANY SALES THAT ARE EXCLUDED FROM THE NET SALES CAPTION OF THE COMPANY'S INCOME STATEMENT).

(2) MISCELLANEOUS, INCLUDING TITANIUM, MANUFACTURED PARTS AND SCRAP.

(3) TOLL PROCESSING OF ALUMINUM, CARBON STEEL AND STAINLESS STEEL; INCLUDES REVENUES FOR LOGISTICS SERVICES PROVIDED BY OUR TOLL PROCESSING COMPANIES.

Diverse End Market Exposure

APPROXIMATE NET SALES BREAKDOWN BY END MARKET



Best-in-Class Service

Our decentralized operating model enables quick turnaround, high quality services that save our customers significant time, labor, and expense.

125,000+

Customers
Served

97%

Repeat
Customer Base

~\$3,670

Average
Order Size

40%

Orders Delivered
in 24 Hours or
Less

50%

Orders Include
Value-added
Processing

Industry-Leading Investments

Our investments in innovation drive growth and continuous improvements to our business, far outpacing our peers.

\$1.23 B

CapEx
investments over
the last 5 years⁽¹⁾

50%

Annual CapEx
budget dedicated
to growth

\$702 M

Invested in
acquisitions over
the last 5 years⁽¹⁾

71

Acquisitions
since 1994
IPO⁽²⁾

(1) REPRESENTS THE TIME PERIOD JANUARY 1, 2018 – DECEMBER 31, 2022.

(2) AS OF DECEMBER 31, 2022.

Ability to Sustain Growth in Gross Profit Margins Over Time

25%-27%

Historical
Range⁽¹⁾



28%-30%

Prior Estimated
Sustainable
Range⁽²⁾



29%-31%

Estimated
Sustainable
Range⁽²⁾

Consistent and growing margin profile far surpasses peers due to various factors including:

- Performance-based compensation structure
- Rich level of talent at middle management level / entrepreneurial approach
- Semi-annual manager meetings to ensure best practices, reward outstanding performance and set new goals
- Product and end market diversification
- Model of focusing on smaller orders with quick turnaround and high levels of service
- Increased levels of value-added processing due to significant investments in capital expenditures in recent years
- Ensuring the true value we provide our customers is reflected in our price

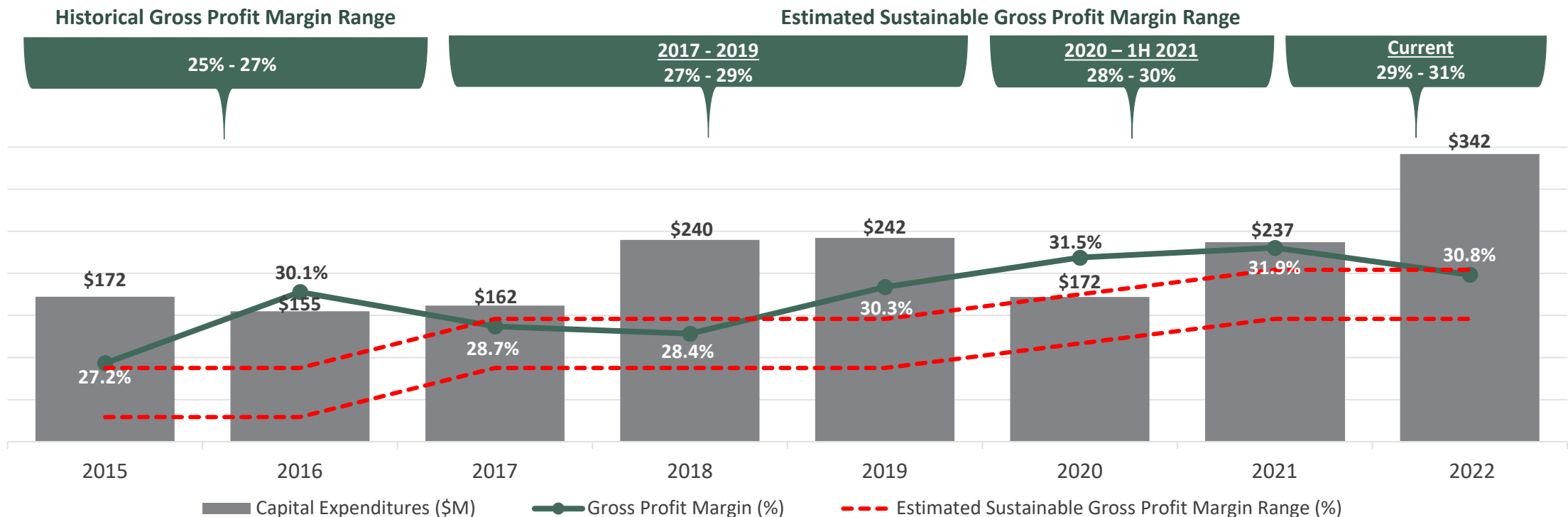
(1) REPRESENTS HISTORICAL LEVELS THROUGH FISCAL 2015.

(2) RELIANCE FIRST INCREASED ITS ESTIMATED SUSTAINABLE GROSS PROFIT RANGE TO 27% - 29% IN FEBRUARY 2017; INCREASED IT TO 28% - 30% IN FEBRUARY 2020; AND INCREASED IT AGAIN TO 29% - 31% IN OCTOBER 2021.

Commitment to Growth Capital Investments

360 basis point improvement in gross profit margins since 2015 fueled by growth-related CapEx

- Over 50% of annual capital expenditures budget dedicated to growth, innovation and enhanced value-added processing capabilities
- Enables our Family of Companies to perform additional, higher quality value-added services for our customers
 - Supports sustainable gross profit margin range
 - Serves as stabilizer to margins during times of declining prices and/or demand
- Record capital expenditures budget of \$500 M in 2023; estimated total cash outlay of \$400 M to \$450 M⁽¹⁾



(1) INCLUDES CARRYOVER FROM 2022 AND PRIOR YEAR PROJECTS DUE TO ONGOING EXTENDED LEAD TIMES THROUGHOUT THE SUPPLY CHAIN.

Financial Impact of 2021 Acquisitions

- Completed four acquisitions in Q4 2021 for a total of \$439 million:
 - 10/1/21 – Merfish United
 - 12/10/21 – Nu-Tech Precision Metals
 - 12/10/21 – Admiral Metals Servicer Company
 - 12/17/21 – Rotax Metals
- Accounted for ~2% of the increase in average selling price QoQ in Q4 2021 due to the combined high value product mix (including copper, bronze, brass, aluminum and PVC pipe)
- Contributed ~\$171 million to Q4 2021 net sales and ~\$0.34 to diluted EPS
- Contributed ~\$863 million to net sales for the twelve months ended December 31, 2022

Longstanding Commitment to Stockholder Returns

Cash dividends and share repurchases are core to our capital allocation philosophy.

63

Consecutive years
of quarterly
dividend payments

30

Dividend
increases
since 1994 IPO⁽¹⁾

17,900%

Increase in
quarterly dividend
since 1994 IPO

\$1.83 B

Common stock
repurchased over
the last 5 years⁽²⁾

(1) INCLUDES MOST RECENT 14.3% INCREASE TO \$1.00 FOR THE FIRST QUARTER DECLARED ON FEBRUARY 14, 2023 TO BE PAID ON MARCH 24, 2023.

(2) REPRESENTS THE TIME PERIOD JANUARY 1, 2018 – DECEMBER 31, 2022.

Balanced Capital Allocation Philosophy

Growth

Organic:

- Open facilities in new markets and expand existing facilities
- Expand capabilities through addition or upgrading of value-added processing equipment

Acquisitions:

- Continue to be a consolidator in a highly fragmented market through strategic acquisitions of well-managed service centers and processors
- Leverage core competencies that may be applicable to adjacent businesses
- Completed four acquisitions in 2021

Dividends:

- Regular quarterly dividends preferred method of returning capital to stockholders
- Most recent increase of 14.3% to \$1.00 per share of common stock in the first quarter of 2023

Share Repurchases:

- Opportunistically repurchase shares with available cash
- Repurchased \$1.83 billion of Reliance common stock over the last five years⁽²⁾, including \$630.3 million in the twelve months ended December 31, 2022
- Amended share repurchase plan on July 26, 2022, refreshing the repurchase authorization to \$1 billion without a set expiration date

Stockholder Returns

Reliance Capital Allocation Breakdown⁽¹⁾ (2018 –2022⁽²⁾) (\$M)

Capital Expenditures - 27%
\$1,233

Acquisitions - 15%
\$702

Dividends - 18%
\$855

Share Repurchases - 40%
\$1,826

(1) BREAKDOWN AS A PERCENT OF SPEND; ACQUISITION SPEND IS NET OF CASH ACQUIRED.

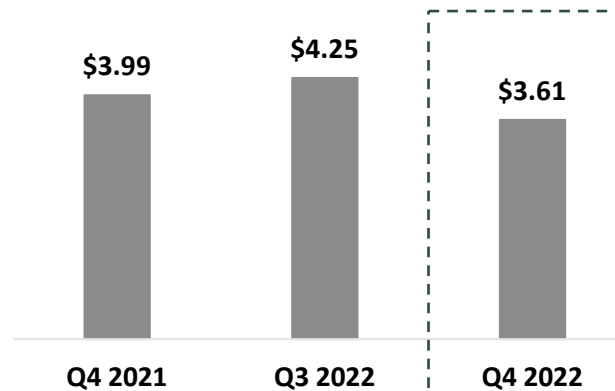
(2) REPRESENTS THE TIME PERIOD JANUARY 1, 2018– DECEMBER 31, 2022.

Q4 2022 Highlights

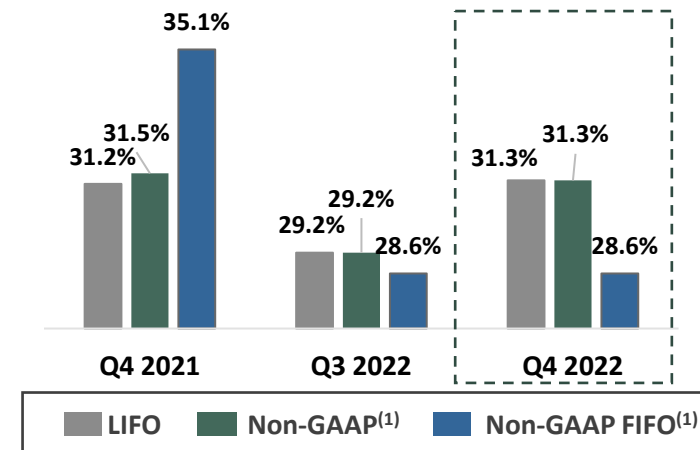
Performance Summary

- Record financial performance across nearly every metric in 2022
- Q4 2022 net sales of \$3.61 billion**
 - Key drivers include solid demand (consistent with seasonal patterns) offset by declining metals pricing
- Q4 2022 gross profit margin of 31.3%**
 - Increased 210 basis points QOQ
 - Remained consistent QOQ on a FIFO basis as inventory costs caught up with ASP
- Q4 2022 EPS of \$5.88; record annual EPS of \$29.92 for FY 2022**
 - Driven by strong gross margin and effective expense and working capital management
 - Q4 2022 EPS benefitted from LIFO income impact of \$1.25 per share and lower than anticipated tax rate impact of \$0.24 per share
- Record quarterly and annual cash flow from operations of \$808.7 million and \$2.12 billion, respectively**
 - Prior record of \$1.30 billion in 2019
 - Driven by strong profitability and management of working capital

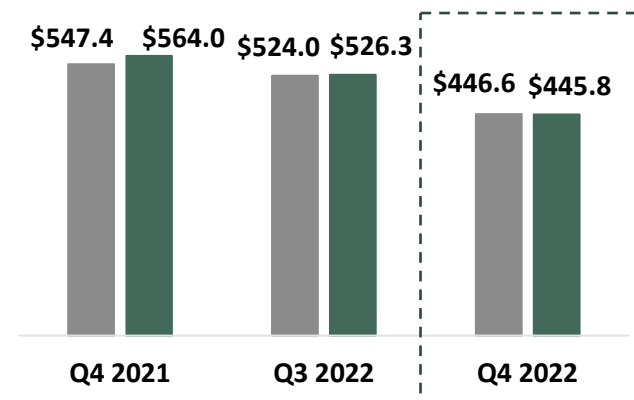
Net Sales (\$ billions)



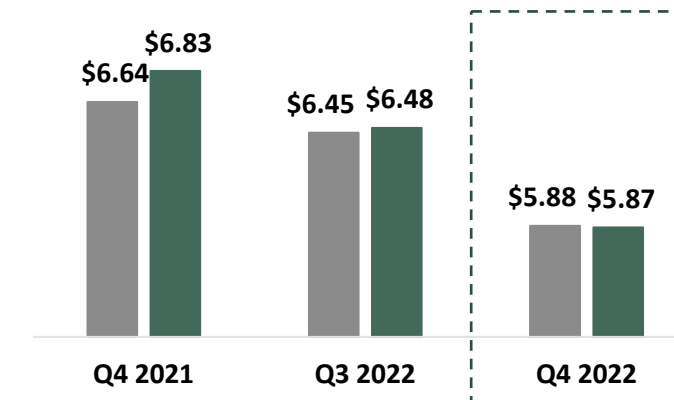
Gross Profit Margin



Pretax Income (\$ millions)



EPS



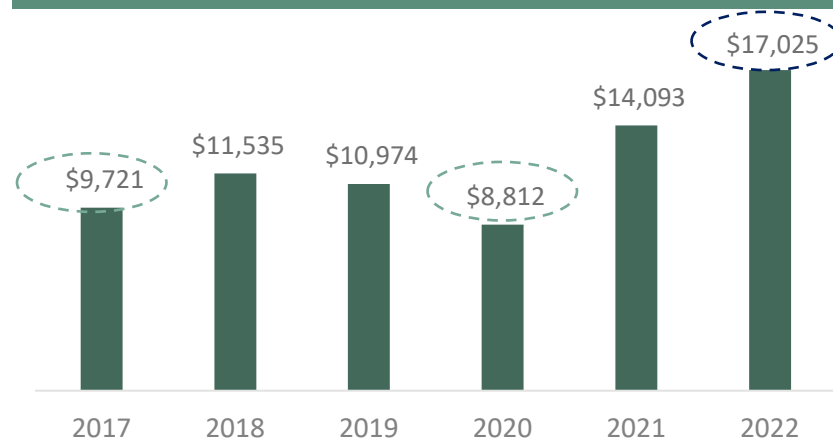
(1) NON-GAAP AMOUNTS EXCLUDE IMPAIRMENT AND RESTRUCTURING CHARGES, ACQUISITION-RELATED AND NON-RECURRING EXPENSES OF THE FOURTH QUARTER 2021 ACQUISITIONS, NON-RECURRING SETTLEMENT CHARGES AND CREDITS, AND GAINS ON SALES OF NON-CORE PROPERTY, PLANT, AND EQUIPMENT, WHICH ARE RECONCILED IN THE COMPANY'S Q4 & FY 2022 EARNINGS RELEASE ISSUED ON FEBRUARY 16, 2023.

Historical Financial Performance

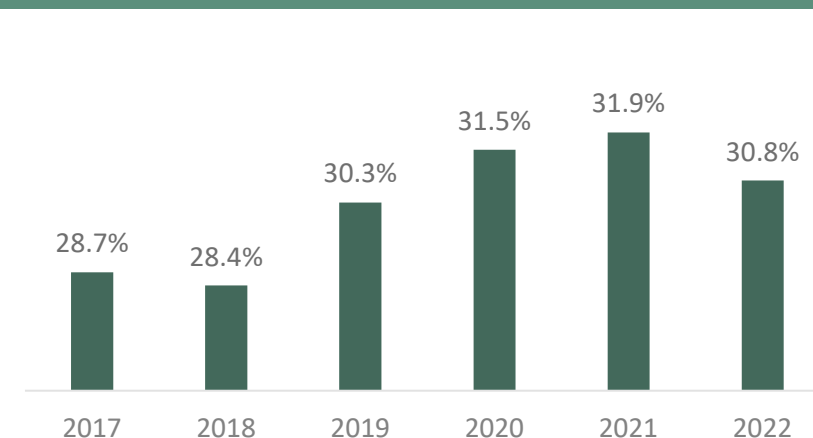
Key Highlights

- Our disciplined focus on gross profit margin improvement, fueled by growth-related capital expenditures, strong pricing power and expense management have continued to drive increased earnings power throughout industry cycles
 - In 2020, during the COVID-19 pandemic, generated EBITDA relatively consistent with 2017 on \$900 M less net sales
 - In 2022, generated record net sales, pretax income and margin, EBITDA, EPS and cash flow during a period of significant metal price volatility and broader macro economic uncertainty

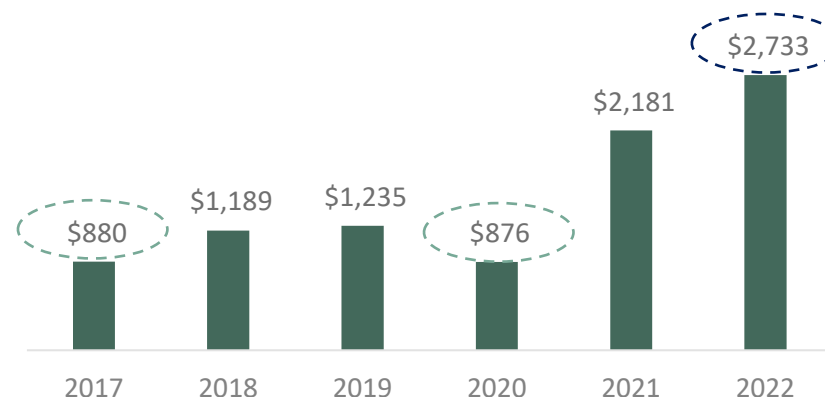
Net Sales (\$ millions)



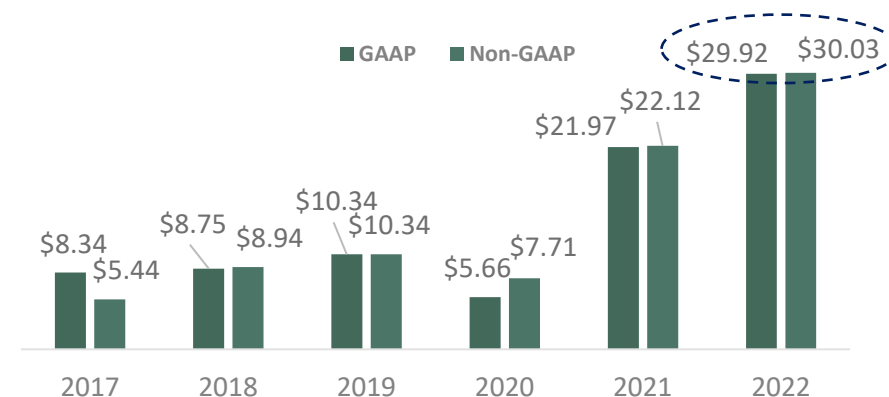
Gross Profit Margin (%)



EBITDA (\$ millions)



EPS



(1) EBITDA IS A NON-GAAP FINANCIAL MEASURE. REFER TO SLIDE 26 OF THE PRESENTATION FOR ADDITIONAL DETAILS ON NON-GAAP FINANCIAL INFORMATION.

Strong Balance Sheet Provides Financial Flexibility

- Industry-leading gross profit margins and effective working capital management contribute to consistent, strong free cash flow generation
 - \$2.67 billion total liquidity⁽¹⁾ as of December 31, 2022
- On January 15, 2023, redeemed all of our outstanding 4.500% senior notes (\$500 million aggregate principal outstanding) due April 15, 2023
- Investment grade credit ratings
 - Moody's: Baa2 (stable outlook)
 - S&P: BBB (positive outlook)
 - Fitch: BBB+ (stable outlook)

(\$ in millions)	As of December 31, 2021	As of December 31, 2022
Cash & Cash Equivalents	\$300.5	\$1,173.4
Unsecured revolving credit facility (maturing 9/3/2025)	\$—	\$—
Senior unsecured notes (due 4/15/2023)	\$500.0	\$500.0
Senior unsecured notes (due 8/15/2025)	\$400.0	\$400.0
Senior unsecured notes (due 8/15/2030)	\$500.0	\$500.0
Senior unsecured notes (due 11/15/2036)	\$250.0	\$250.0
Other notes and foreign revolving credit facility	\$12.4	\$9.6
Total Debt	\$1,662.4	\$1,659.6
Net Debt-to-Total Capital⁽²⁾	18.1%	6.3%
Net Debt-to-EBITDA⁽³⁾	0.6x	0.2x
Total Debt-to-EBITDA⁽³⁾	0.8x	0.6x

(1) AVAILABLE LIQUIDITY COMPRISED OF \$1,173.4 MILLION CARRYING AMOUNT OF CASH AND CASH EQUIVALENTS AND \$1.5 BILLION AVAILABLE FOR BORROWING ON OUR REVOLVING CREDIT FACILITY AT DECEMBER 31, 2022.

(2) NET DEBT-TO-TOTAL CAPITAL IS CALCULATED AS CARRYING AMOUNT OF DEBT (NET OF CASH) DIVIDED BY TOTAL RELIANCE STOCKHOLDERS' EQUITY PLUS CARRYING AMOUNT OF DEBT (NET OF CASH).

(3) NET DEBT- AND TOTAL DEBT-TO-EBITDA ARE CALCULATED AS CARRYING AMOUNT OF DEBT (NET OF CASH) OR TOTAL DEBT DIVIDED BY EARNINGS BEFORE INTEREST, INCOME TAXES, DEPRECIATION, AMORTIZATION AND IMPAIRMENT OF LONG-LIVED ASSETS FOR THE MOST RECENT TWELVE MONTHS.

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 geographies 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 countercyclical cash flow generation** helps fuel our growth and longstanding history of stockholder returns

Non-GAAP Information

In addition to GAAP data, Reliance (RS) may also disclose in this presentation certain non-GAAP financial information (including, without limitation, results of operations, EBITDA and margin, gross profit and margin, free cash flow, net income, diluted earnings per share, operating expenses, operating income, pretax income, net debt- and total debt-to-EBITDA, financial ratios, operational data, etc.) that includes certain adjustments or excludes certain charges and gains. Management believes that this non-GAAP information provides investors with additional information to assess Reliance's operating performance by making certain adjustments or excluding certain costs or gains and assists investors in comparing our operating performance to prior periods. Management uses this non-GAAP information, along with GAAP information, in evaluating its historical operating performance. The non-GAAP information in the foregoing presentation was not prepared in accordance with GAAP and may not be comparable to non-GAAP information used by other companies. The non-GAAP information should not be viewed as a substitute for, or superior to, other data prepared in accordance with GAAP. A reconciliation of GAAP to non-GAAP financial data can be found in Reliance's fourth quarter and full year 2022 earnings release issued on February 16, 2023.

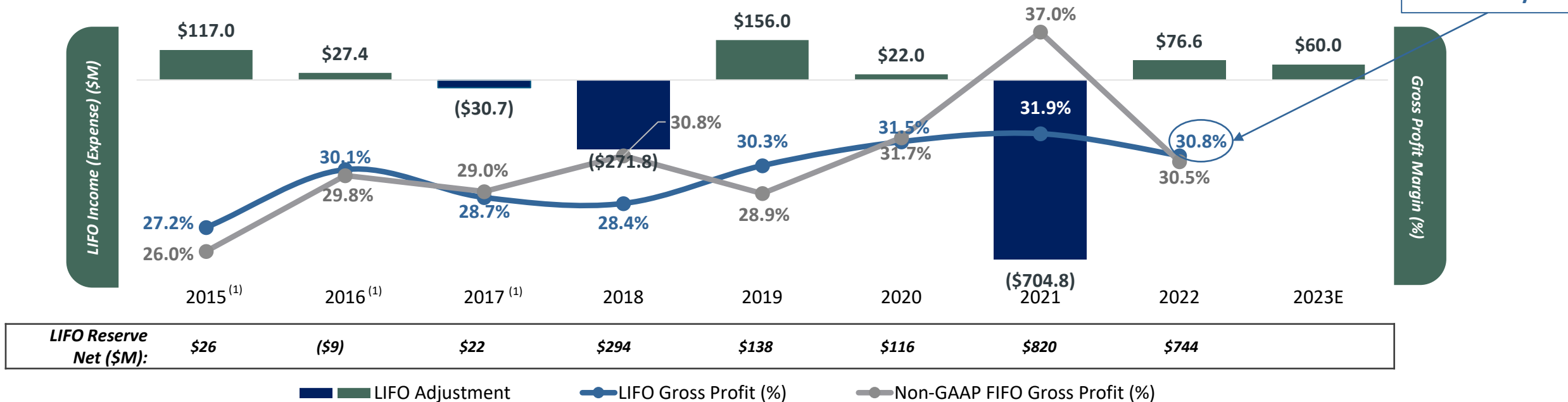
Appendix



LIFO Inventory Valuation Method

- LIFO adjustments reflect cost of sales at current replacement costs
 - Periods of rising metal prices: removes inventory gains** from results (recognize LIFO expense, a decrease to pretax income)
 - Periods of declining metal prices: removes inventory losses** from results (recognize LIFO income, an increase to pretax income)
- Cost of sales included LIFO income of \$76.6 million, or \$0.93 per diluted share, in 2022
- LIFO reserve of \$743.8 million as of December 31, 2022 can benefit earnings in future periods that include declining metals prices

HISTORICAL ANNUAL LIFO ADJUSTMENT DETAIL



(1) NET OF LOWER COST OF MARKET (LCM) RESERVE.

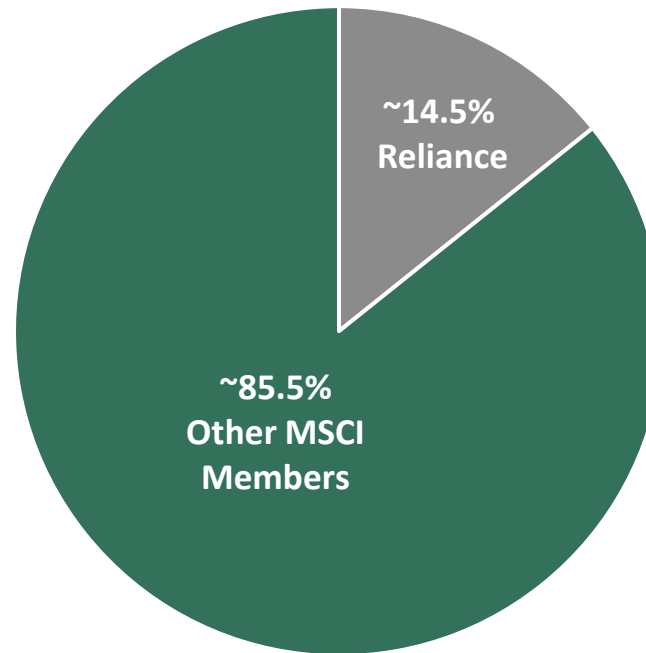
Reliance's Scale



Industry-Leading Market Position

We believe our relatively low level of market share leaves significant opportunity for further strategic growth within the industry.

U.S. METALS SERVICE CENTER INSTITUTE SHIPMENTS (2022⁽¹⁾ share based on tons)

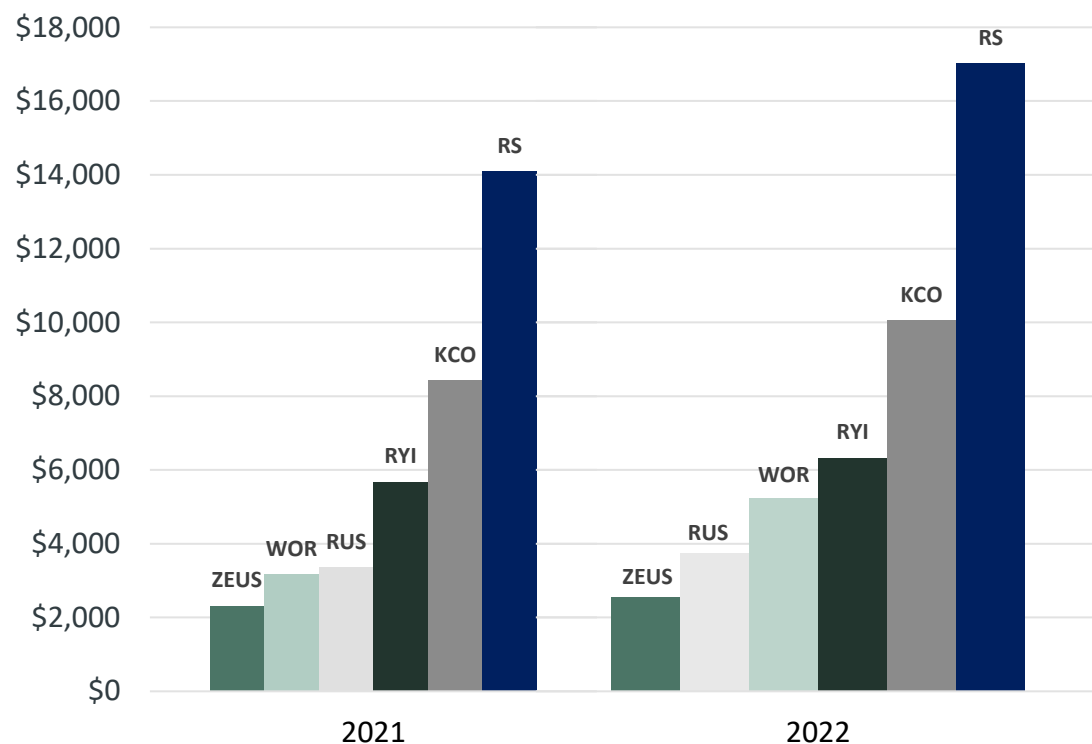


- Reliance's U.S. tons sold represented approximately 14.5% of total Metals Service Center Institute shipments in 2022

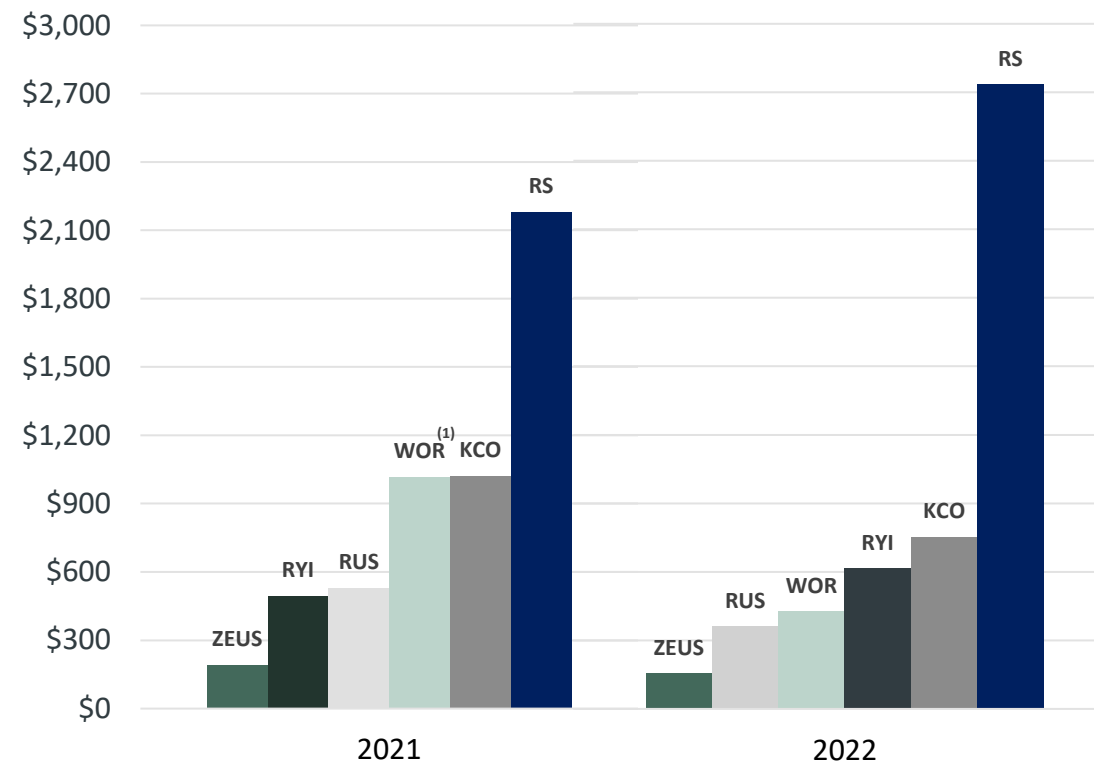
(1) FOR THE FULL YEAR ENDED DECEMBER 31, 2022.

Significant Scale in a Highly Fragmented Market

Net Sales (\$M)



EBITDA (\$M)



NOTE: EBITDA IS A NON-GAAP FINANCIAL MEASURE. REFER TO SLIDE 26 OF THE PRESENTATION FOR ADDITIONAL DETAILS ON NON-GAAP FINANCIAL INFORMATION.

NOTE: FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2021 AND DECEMBER 31, 2022 FOR RS, RYI, RUS, AND ZEUS. FOR THE TWELVE MONTHS ENDED MAY 31, 2021 AND 2022 FOR WOR. FOR THE LAST TWELVE MONTHS ENDED DECEMBER 31, 2021 AND SEPTEMBER 30, 2022 FOR KCO. FINANCIALS FOR KCO AND RUS CONVERTED FROM LOCAL REPORTING CURRENCY TO U.S. DOLLARS AT THE AVERAGE EXCHANGE RATE FOR EACH FISCAL YEAR, AS DISCLOSED IN THEIR RESPECTIVE ANNUAL REPORTS.

(1) WOR 2021 EBITDA INCLUDES \$655.1 MILLION GAIN ON INVESTMENT IN NIKOLA.

The Role of a Service Center

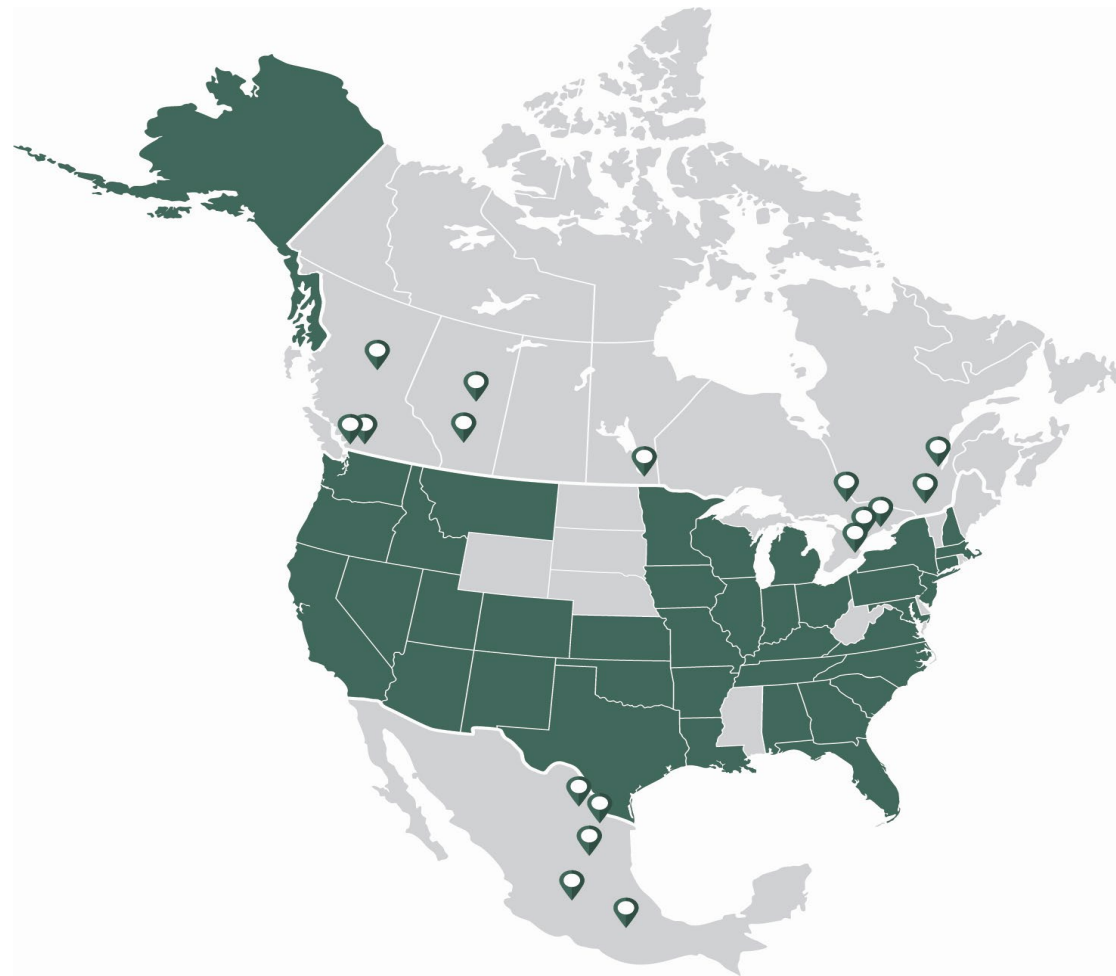
Service centers provide value-added services that lower costs, increase efficiencies and improve quality.



- **Service centers are not producers of metal**
- Purchase products from metals producers (mills) and provide value-added services to process metals to customer specifications
- Utilize specialized equipment to process metals, which requires high-volume production to achieve cost efficiencies
- End customers generally not willing or able to invest in the necessary technology and equipment to process metals
- Customers purchase from service centers to obtain value-added metals processing, readily available inventory, reliable and timely delivery, flexible order size and quality control

Where We Play

- Strategically located near metals producers (mills) and customers
 - Ensures when-needed logistics and reduced carbon footprint
- ~315 locations in 40 states and 12 countries outside of the U.S.
- Most customers located within a 200 mile radius of our service centers
- Proprietary fleet of 1,700+ trucks provides quick turnaround, when-needed deliveries



Reliance's International Presence

Belgium
Canada
China
France
India

Malaysia
Mexico
Singapore
South Korea
Turkey

United Arab Emirates
United Kingdom

Acquisitions



Acquisition Criteria

Quality Over Quantity

- Broadened view on the universe of prospective growth opportunities
- No set targets on the number of acquisitions per year
- Focus on value

Priorities Include:

- ✓ Immediately accretive to earnings with positive cash flow
- ✓ High quality businesses:
 - Experienced management teams
 - Superior customer service
 - Strong brand equity and reputation
- ✓ Does not compete with our existing customer base

Disciplined Valuation Methodology

12% - 15% ROI

- ✓ Based on normalized pretax income
- ✓ Excludes projected synergies
- ✓ Excludes cost of financing

Merfish United Acquisition⁽¹⁾ Overview

About Merfish United

- Merfish United is a leading master distributor of tubular building products in the United States
- Serves 47 states through 12 strategically located distribution centers
- Supplies full lines of steel pipe, copper tubing, plastic pipe, electrical conduit and related products for the commercial, residential, municipal and industrial building markets
- Strong customer relationships structured through national accounts, buying groups and independent wholesale distribution customers
- Proprietary fleet of 65 trucks
- Net sales of ~\$619 million (for the twelve months ended December 31, 2022)
- Headquartered in Ipswich, Massachusetts



Transaction Rationale

- Immediately accretive to our earnings
- Strong management team
- Supports customer, product and geographical diversification strategy
- Focus on traditional metals service centers as well as adjacent business opportunities
 - Positions Reliance in the adjacent industrial distribution space
 - Creates a platform for further growth in this area, both organically and through future acquisitions
- Significantly increases exposure to copper and plastic products

(1) COMPLETED OCTOBER 1, 2021.

Nu-Tech Precision Metals Acquisition⁽¹⁾ Overview



About Nu-Tech

- Nu-Tech Precision Metals Inc. (“Nu-Tech”) is a custom manufacturer of specialty extruded metals, fabricated parts and welded components
- Serves a wide variety of markets across North America, including the nuclear, aerospace and military markets, among others
- Broad product offering includes tube, pipe, engineered shapes and round and flat bar from pure metals and alloys of titanium, zirconium, copper, nickel, hafnium, niobium and steel
- Net sales of ~\$20 million (for the twelve months ended December 31, 2022)
- Founded in 1985 and headquartered in Arnprior, near Ottawa, Ontario

Transaction Rationale

- High quality, high margin business given its focus on specialty products with high levels of value-added processing
- Immediately accretive to our earnings
- Strong management team, brand recognition and quality reputation
- Supports customer, product and geographical diversification strategy
- Increases our product breadth in specialty metals
- Supports growth in our businesses serving the nuclear, aerospace and other industries

(1) COMPLETED DECEMBER 10, 2021.

Admiral Metals Servicer Acquisition⁽¹⁾ Overview



About Admiral Metals

- Admiral Metals Servicer Company, Incorporated (“Admiral Metals”) is a leading distributor of non-ferrous metal products through 8 strategically located service centers in the Northeastern United States
- Serves a wide variety of end markets including the semiconductor, automotive, medical, infrastructure, aerospace and industrial markets
- Broad product offering of approximately 3,000 SKUs in aluminum, brass, bronze, copper, stainless steel and steel
- Proprietary fleet of 42 trucks
- Net sales of ~\$209 million (for the twelve months ended December 31, 2022)
- Founded in 1950 and headquartered in Woburn, Massachusetts

Transaction Rationale

- Strong reputation for providing specialty products, high levels of customer service and next-day delivery of in-stock items
- Immediately accretive to our earnings
- Increases our product breadth in specialty non-ferrous products
- Ability to leverage Reliance’s scale to capitalize on further growth opportunities while maintaining its strong brand recognition

(1) COMPLETED DECEMBER 10, 2021.

Rotax Metals Acquisition⁽¹⁾ Overview



About Rotax

- Rotax Metals Inc. (“Rotax”) is a metals service center specializing in copper, bronze and brass alloys
- Services a diverse customer base including distributors, manufacturers and the commercial and residential construction markets, emphasizing local customer relationships and next-day delivery
- Operating as a subsidiary of Yarde Metals, Inc., a wholly owned subsidiary of Reliance
- Net sales of ~\$16 million (for the twelve months ended December 31, 2022)
- Founded in 1947 and located in Brooklyn, New York

Transaction Rationale

- Specialty products and excellent customer service in alignment with Reliance’s business model
- Immediately accretive to our earnings
- High quality, high margin business
- Supports product diversification strategy by expanding our portfolio of specialty bronze, brass and copper product offerings
- Poised to benefit from our subsidiary, Yarde Metals’, relationships with mill suppliers

(1) COMPLETED DECEMBER 17, 2021.

A close-up photograph of a stack of industrial metal beams, likely steel or aluminum, showing their textured surfaces and precise edges. The beams are stacked horizontally, with some showing signs of wear or oxidation. The background is blurred, suggesting a warehouse or industrial setting.

ESG



Corporate Responsibility & Sustainability

Mission Statement

We are committed to promoting the health, safety, and wellbeing of our employees and their families, as well as supporting the communities in which we live and work. We strive to foster a culture of excellence by generating industry leading results while operating responsibly and ethically, minimizing environmental impacts, and leveraging the diversity of talent and perspectives within our Family of Companies.

Efforts To Date

- Actively engaged with ESG ratings agencies resulting in improved 2021 ratings from S&P Global, Sustainalytics and VE Moody's
- Conducted data gathering efforts to establish internal benchmarking and begin monitoring improvements
- Reported estimated fleet emissions in 2021 and full Scope 1 and Scope 2 emissions in 2022

Sustainability Ratings

- 2022 Sustainalytics ESG rating of 18.5 (Low Risk)
- 2021 Morgan Stanley Capital International (MSCI Inc.) 'A' ESG rating



Safety is Our Most Important Core Value

The safety of our employees is our top priority and an important element of our day-to-day operational focus.



**Remain
committed to
reducing the
rate of injuries
to zero**



- **Achieved record safety performance in 2022; all-time low incident rates**
- **Safety performance updates:**
 - Total Recordable Incident Rate (TRIR)
 - 2022: 1.61
 - 2021: 2.12
 - 2020: 1.86
 - 2019: 2.43
 - 2018: 2.86
 - Reliance's TRIR is significantly lower than the 2020 Metals Service Center Institute average of 3.5
 - Average USDOT Recordable Accident Rate⁽¹⁾
 - 2022: 0.55
 - 2021: 0.54
 - 2020: 0.60
 - 2019: 0.75
 - 2018: 0.78
- **Implemented a peer-to-peer “SMART Safety” Program in 2017**
 - 2022 program focus “BE SAFE, BE WELL, BE RELIANCE” to further improve safety performance
 - We leveraged the core values of our culture of safety -- our fundamental commitment to the health, safety and wellness of our employees, their families and the communities in which we live and do business -- to respond to the COVID-19 pandemic
 - Each employee accountable for safety

(1) WE HAVE NOT IDENTIFIED A UNIVERSALLY ACCEPTED AND ANNUALLY UPDATED BENCHMARKING STANDARD FOR A DOT RECORDABLE CRASH RATE.

Environmental Impact of Operations

Our metals distribution and processing operations by nature do not have a significant impact on the environment.



- Sell scrap material generated in our operations to recyclers
 - 197,500 tons of recycled scrap material were reintroduced into the manufacturing life cycle by the Reliance Family of Companies in 2022
- Scope 1 emissions⁽¹⁾ represent direct greenhouse gas (GHG) emissions resulting from fuel consumed to operate our trucking fleet and facility operations. As a distributor, approximately 75% of our Scope 1 emissions arise from fuel consumption for product delivery. Scope 1 (GHG) emissions for our fleet of 1,700+ trucks, ~315 locations and 36.5 million square feet of owned and leased facility square footage:
 - 2022: 184,000 metric tons
 - 2021: 185,000 metric tons
 - 2020: 179,000 metric tons
- Scope 2 emissions⁽²⁾ represent indirect GHG emissions from purchased electricity. Emissions at each facility vary based on amount of energy purchased and emissions efficiency of grid energy source. Scope 2 emissions across our ~315 locations:
 - 2022: 116,000 metric tons
 - 2021: 115,000 metric tons
 - 2020: 113,000 metric tons
- Emissions intensity represents emissions efficiency on a sales or volume basis⁽³⁾:
 - 2022: Sales – 17.6 metric tons/\$M, Volume – 24.6 metric tons/thousand tons
 - 2021: Sales – 21.3 metric tons/\$M, Volume – 24.6 metric tons/thousand tons
 - 2020: Sales – 33.1 metric tons/\$M, Volume – 26.6 metric tons/thousand tons

(1) SCOPE 1 EMISSIONS (IN MT CO₂E) ARE CALCULATED BASED ON FUEL USAGE AND UNITED STATES ENVIRONMENTAL PROTECTION AGENCY'S APRIL 2021 FUEL EMISSIONS FACTORS.

(2) SCOPE 2 EMISSIONS (IN MT CO₂E) ARE CALCULATED BY APPLYING LATEST EGRID EMISSIONS FACTORS TO PURCHASED ELECTRICITY.

(3) SALES INTENSITY, REPORTED AS MT CO₂E/\$M NET SALES AND VOLUME INTENSITY, REPORTED AT MT CO₂E/K TONS SOLD AND TONS TOLL PROCESSED.

Commitment to our Communities



Veterans Support

- Support a non-profit that trains veterans and transitioning armed service members in advanced manufacturing skills since 2013
- Participate in national program focused on supporting enlisted members of the Armed Forces and their families



Community Organizations

- Encourage our Family of Companies to engage in and initiate events serving their communities (often match and support fundraising efforts)



“Reliance Cares”

- Our employee relief fund to support employees impacted by natural disasters and pandemics

