

INVESTOR PRESENTATION

SEPTEMBER 2017



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 our industry, our end markets, our business strategies and our expectations concerning future metals pricing and demand and our results of operations, margins, profitability, impairment charges, liquidity, 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" 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 the date of this presentation 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, those disclosed in reports Reliance has filed with the Securities and Exchange Commission (the "SEC"). As a result, these statements speak only as of the date that they are made, and we disclaim any and all obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Important risks and uncertainties about our business can be found in Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2016, filed with the SEC.

INTRODUCTION TO RELIANCE

Reliance Steel & Aluminum Co. (NYSE: RS) is the largest metals service center company in North America with more than 300 locations in 13 countries

Strong 78 Year Track Record

- Los Angeles-based 'Fortune 500' company founded in 1939; IPO in 1994
- \$8.61 billion in 2016 net sales
- Strong financial results throughout economic cycles

Growth Through Acquisition & CapEx

- Acquired 62 service center companies since IPO
- Completed 3 acquisitions in 2016
- Invested \$1 billion in CapEx over the last 6 years

Industry-leading Operating Performance

- Strong FIFO gross profit margins:
 - Focus on inventory management
 - Investments in value-added processing capabilities

RELIANCE BUSINESS MODEL DIFFERENTIATORS

- **Organic growth** through industry-leading investments in state-of-the-art processing equipment
- **Diversification** of products, customers and end markets reduces volatility
- **Just-in-time inventory management** and focus on small customers / orders for higher margins vs. large volume
- **Minimal contractual sales** and 'Buy Domestic' philosophy mitigates impact of changing metal prices
- **Decentralized operating model** retains local brand equity while leveraging Reliance's scale

RELIANCE CAPABILITIES (1)

- **Services include:** Slitting, Cutting, Sawing, Leveling, Shearing, Blanking, Burning, Trepanning, Toll processing, Laser cutting
- **Just-in-time inventory management**
- **~40%** of orders delivered next day
- **100,000+** products

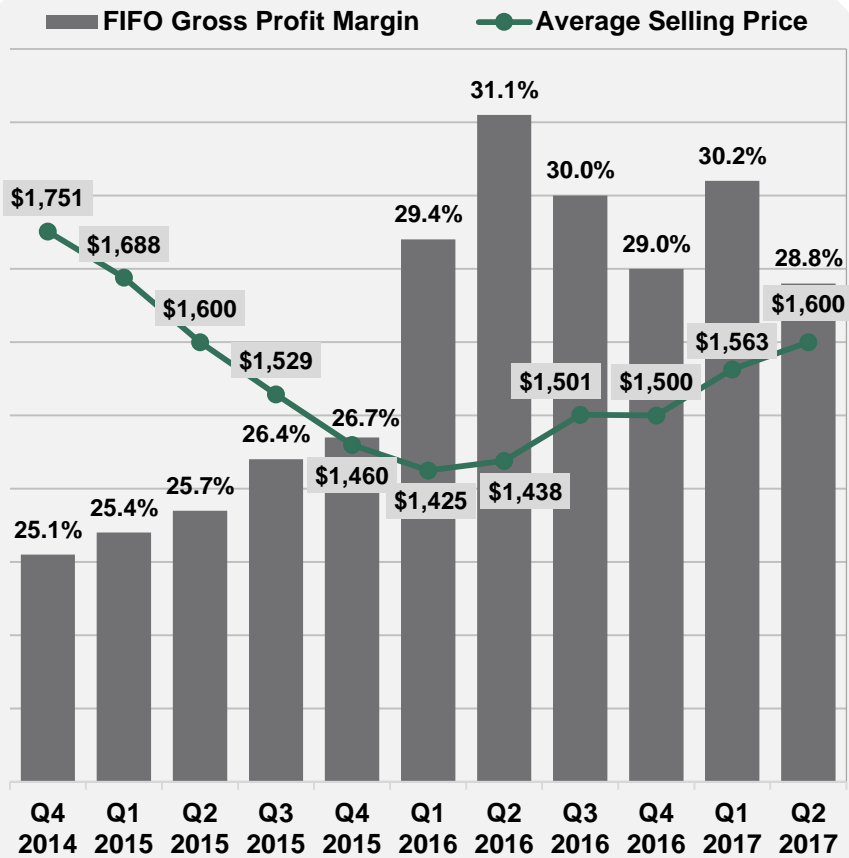


END CUSTOMER STATS (1)

- **125,000+** customers; no customer >1.0% of sales
- **~96%** of sales from repeat customers
- **\$1,560** average order value; average **21,960** transactions per business day
- **~47%** of orders include processing

CONSISTENT OPERATIONAL EXECUTION

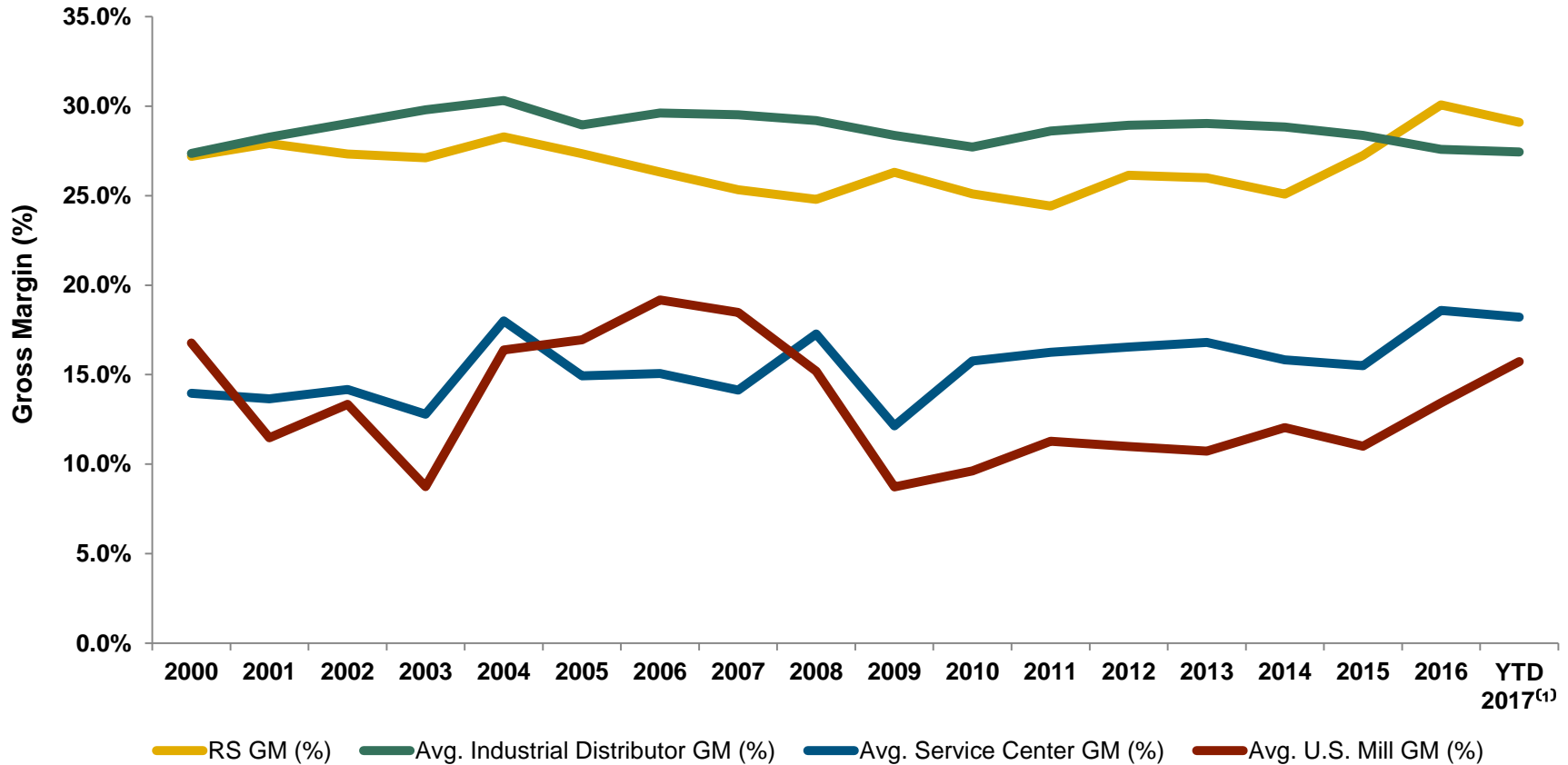
Achieved record annual reported Gross Profit Margin of 30.1% for the full year 2016



- Six consecutive quarters of FIFO Gross Profit Margin expansion from Q4 2014 through Q2 2016, including in falling price environments
- Achieved second highest gross profit dollars in the Company's history of **\$702.1 million** in Q2 2017
- Realized 600 basis point increase in FIFO gross profit margin from 25.1% in Q4 2014 to a peak of 31.1% in Q2 2016
- Increased value-added processing capabilities
 - Invested **\$1 billion** in capital expenditures over the last 6 years
- Improved inventory position
 - Reduced inventory by **\$433 million** in 2015
 - 2016 inventory turnover ratio of **4.5x** (based on tons)

MAINTAIN GROSS PROFIT MARGIN THROUGHOUT INDUSTRY CYCLES

Continuously outperform peers and track closely to industrial distribution companies



NOTE: INDUSTRIAL DISTRIBUTOR AVERAGE INCLUDES: GWW, MSM, WCC, WSO, MRC, AND AXE.
 MILLS AVERAGE INCLUDES: X, NUE, AKS, ATI, CMC, STLD, AA, AND KALU.
 METALS SERVICE CENTERS AVERAGE INCLUDES: CASL, ZEUS, WOR, RUS-T, AND RYI.



CAPITAL ALLOCATION PHILOSOPHY

GROWTH

Acquisitions:

- Continue to be a consolidator in a highly fragmented market by making strategic acquisitions of well-managed metals service centers and processors

Organic:

- \$200 million capital expenditure budget for 2017
 - Open facilities in new markets and expand existing facilities
 - Extend capabilities through the addition/upgrading of value-added processing equipment

STOCKHOLDER RETURNS

Dividends:

- Increase regular quarterly dividend over time as preferred way of returning capital to stockholders

Share Repurchases:

- Opportunistically repurchase shares with available cash, when deemed appropriate
- ~8.4 million shares authorized for repurchase at June 30, 2017

ACQUISITIONS ARE A KEY COMPONENT OF GROWTH

Successful track record of integrating acquisitions; completed 62 acquisitions since 1994 IPO including three in 2016

Acquisition Criteria

- Well-run, high quality businesses with:
 - Experienced management teams
 - Superior customer service
 - Strong brand equity and reputation
- Consistent valuation methodology
 - Based on normalized pretax income
 - Excludes projected synergies
- Immediately accretive with positive cash flow

How We Optimize Post Acquisition

- Improve inventory turns, gross profit and operating margins
- Enable acquired company to continue to operate as a stand-alone company
 - Preserve local customer relationships and entrepreneurial setting
 - Retain management teams
- Provide benefit of Reliance's scale and existing supplier relationships
- Build additional value by reinvesting in businesses

OVERVIEW OF RECENT ACQUISITIONS

- Recent acquisitions complement Reliance's growth strategy of adding companies that offer specialty, high-margin products
 - Further expands geographic, customer and product diversification
 - Highly profitable value-added processing is an area of continued expansion for Reliance



January 1, 2016

- Distributor and processor of various tubing & bar products
- **6 service center locations** across the U.S.
- **Fabrication business** supports diverse customer base
- FY 2015 Net sales: ~\$150 million
- Headquartered in St. Louis, Missouri



April 1, 2016

- Custom sheet metal fabricator of steel and aluminum products on a direct and toll basis
- Provides **various precision fabrication services**
- FY 2015 Net sales: ~\$20 million
- Headquartered in Jonesboro, Arkansas

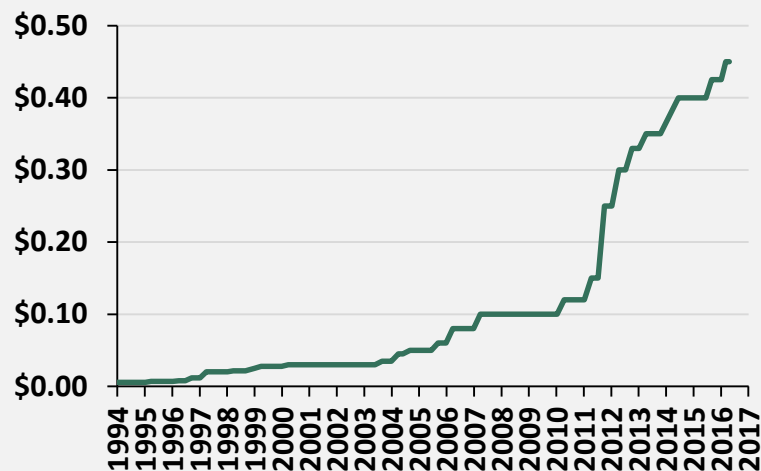


August 1, 2016

- Full-line metal distributor with the **largest on-hand inventory in Alaska**
- FY 2015 Net sales: ~\$33 million
- Headquartered in Anchorage, Alaska – Reliance's first entry into the Alaska market

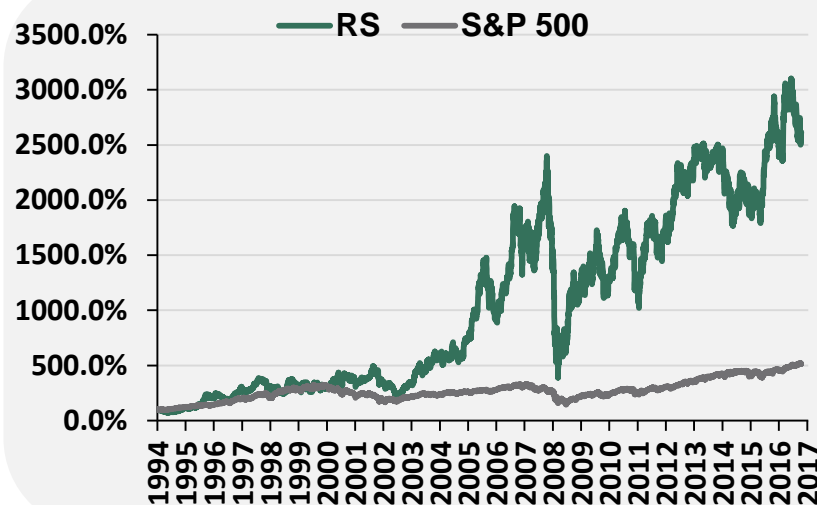
DIVIDENDS & SHARE REPURCHASES ENHANCE SHAREHOLDER VALUE

QUARTERLY CASH DIVIDENDS PAID ⁽¹⁾



- 58 years of consecutive quarterly cash dividends
- Increased regular dividend 24 times since 1994 IPO
 - Most recent increase of 5.9% to \$0.45 per share of common stock effective for the first quarter of 2017
- Dividend payments increased 7,994% since 1994 IPO

RELATIVE STOCK PERFORMANCE ⁽²⁾



- Stock value CAGR of 15% at June 30, 2017 since 1994 IPO
- Repurchased \$356 million of common stock at an average cost of \$57.39 per share in 2015

(1) NOTE: AS OF JUNE 30, 2017. EXCLUDES THIRD QUARTER CASH DIVIDEND OF \$0.45 DECLARED ON JULY 25, 2017, PAYABLE ON SEPTEMBER 8, 2017.

(2) NOTE: AS OF JUNE 30, 2017.

INVESTMENT HIGHLIGHTS SUMMARY

- ✓ **Highly diversified in terms of products, customers and end markets**
- ✓ **Profitable, resilient and stable operating model through all industry cycles**
- ✓ **Solid track record of growth and commitment to returning cash to stockholders**
- ✓ **Acquirer of choice in the industry**
- ✓ **Strong balance sheet and cash flow generation**
- ✓ **Disciplined inventory and gross profit margin management**
- ✓ **Experienced management team**

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