



P R E S S R E L E A S E

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FOR IMMEDIATE RELEASE

Ryerson Announces Commencement of Exchange Offer

CHICAGO, IL – February 26, 2009 – Ryerson Inc. today announced that it has commenced an exchange offer to exchange up to \$102,916,000 aggregate principal amount of its floating rate senior secured notes due 2014 (the “Floating Rate Exchange Notes”), registered under the Securities Act of 1933, as amended (the “Securities Act”), for any and all outstanding floating rate senior secured notes due 2014 (the “Initial Floating Rate Notes”) and up to \$382,200,000 aggregate principal amount of its 12% senior secured notes due 2015 (the “Fixed Rate Exchange Notes” and collectively with the Floating Rate Exchange Notes, the “Exchange Notes”), registered under the Securities Act, for any and all outstanding 12% senior secured notes due 2015 (the “Initial Fixed Rate Notes” and collectively with the Initial Floating Rate Notes, the “Initial Notes”), both of which were issued and sold on October 19, 2007, in a transaction exempt from registration under the Securities Act (the “Exchange Offer”).

The Securities and Exchange Commission declared the registration statement effective on Form S-4 of Ryerson and its subsidiary guarantor co-registrants on February 26, 2009, and Ryerson commenced the Exchange Offer today. Since Ryerson did not consummate the exchange offer by November 12, 2008, Ryerson accrued additional interest payable to the holders of the Initial Notes. As of today’s date, Ryerson has paid \$0.1 million of additional interest. Upon completion of the Exchange Offer, Ryerson’s obligation to pay additional interest will cease. The Exchange Offer will be held open until March 27, 2009 at 5:00 p.m. New York time, unless extended by Ryerson to a later date (the “Expiration Date”). Holders of the Initial Notes wishing to participate in the Exchange Offer prior to the Expiration Date should contact Wells Fargo Bank, National Association, at (262) 361-4376 to receive a copy of the Prospectus, Letter of Transmittal and Notice of Guaranteed Delivery that fully set forth the terms and conditions of the Exchange Offer.

The Initial Notes have not been and will not be registered under the Securities Act and may not be offered or sold in the United States absent such registration or an applicable exemption from the registration requirements of the Securities Act.

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This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of, the Initial Notes or Exchange Notes in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

Ryerson Inc. is a leading distributor and processor of metals in North America, with 2008 net sales of \$5.3 billion. Ryerson Inc. services customers through a network of service centers across the United States and in Canada, India, and China.

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