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FOR IMMEDIATE RELEASE

**Ryerson to Open New U.S. Service Centers,
Expand Presence in China**

Company Names Matthias Heilmann Chief Operating Officer

CHICAGO, IL – January 29, 2009 – Ryerson Inc, a leading distributor and processor of metals in North America, today announced it will open two new service center locations in the United States by the end of the first quarter of 2009. Ryerson also announced that it recently doubled its stake in Chinese venture VSC-Ryerson China Limited from 40 percent to an 80 percent controlling interest.

“We are in excellent position right now, having substantially restructured our organization, improved operations across the board and assembled a top-flight management team,” said Stephen Makarewicz, CEO of Ryerson Inc. “Ryerson is very well capitalized, with a strong balance sheet and ample liquidity to pursue new initiatives. While the industry continues wrestling with economic uncertainties, we intend to use this position of strength to our advantage and to the benefit of our customers.”

A new facility in Clearfield, Utah will serve the Salt Lake City metropolitan area and will offer a full range of aluminum, stainless and carbon products as well as burning and sawing services. The second new site in McAllen, Texas will serve the area from Del Rio to Brownsville on both sides of the Texas border.

“Adding new U.S. service centers in Utah and Texas will allow us to better serve our existing customers and create new opportunities for growth in these markets,” said Mr. Makarewicz. “The expansion in Asia is another instrumental aspect of Ryerson’s growth strategy and one that we believe presents tremendous opportunity.”

Ryerson and its affiliates increased ownership in VSC-Ryerson China Limited from a 40 percent stake held since the joint venture was formed in 2006 to an 80 percent controlling interest moving forward. VSC-Ryerson generated revenues in excess of \$160 million in 2008.

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

Ryerson Expands, Appoints Matthias Heilmann COO
Page Two

“With our substantial footprint in China, Ryerson can accelerate its global growth strategy and continue to effectively serve the Chinese market, as well as our international and U.S. customers,” said Frank Munoz, President and CEO of VSC Ryerson China Limited.

The increased Chinese investment comes one year earlier than originally envisioned. The VSC-Ryerson partnership agreements formed in 2006 provided Ryerson the option to become majority owner in late 2009. At the end of 2008 the partners mutually agreed to allow Ryerson to immediately acquire majority control and moved the option date up one year.

Ryerson also announced today that Matthias Heilmann has been appointed Chief Operating Officer (COO). Matthias previously served as Vice President for Platinum Equity, the buyout firm specializing in complex operational turnarounds that acquired Ryerson in October 2007. Since the acquisition, Mr. Heilmann and Platinum have worked with Ryerson’s management team on executing a series of restructuring initiatives.

“Matthias is a welcome addition to Ryerson and his appointment completes the executive management team,” said Mr. Makarewicz. “Matthias has worked with Ryerson since the beginning of our relationship with Platinum and has acquired an invaluable understanding of the industry and our business which will enable us to continue to successfully execute our growth strategy.”

At Platinum, Mr. Heilmann was responsible for managing all aspects of transitioning acquired companies into the Platinum portfolio as well as the ongoing portfolio company operations. He acquired significant steel services experience through the transition and oversight of the PNA and Ryerson acquisitions. As COO, Mr. Heilmann will be responsible for managing U.S and Canadian service center operations.

About Ryerson Inc.

Ryerson Inc. is a leading distributor and processor of metals in North America. The Company services customers through a network of service centers across the United States, Canada, China and India.

About Platinum Equity

Platinum Equity (www.platinumequity.com) is a global M&A&O® firm specializing in the merger, acquisition and operation of companies that provide services and solutions to customers in a broad range of business markets, including information technology, telecommunications, logistics, metals services, manufacturing and distribution. Since its founding in 1995 by Tom Gores, Platinum Equity has completed nearly 100 acquisitions with more than \$27.5 billion in aggregate annual revenue at the time of acquisition.

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