

Olympic Steel Announces Increased Quarterly Cash Dividend

CLEVELAND - **Olympic Steel Inc. (Nasdaq: ZEUS)**, a leading national service center, today announced that the Company's Board of Directors approved a regular quarterly cash dividend of \$0.09 per share, which is an increase of \$0.07 per share from the Company's last dividend of \$0.02 per share. The dividend is payable on March 15, 2022, to shareholders of record on March 1, 2022. The Company has paid a regular quarterly dividend since March 2006.

"As indicated in our earnings releases for the first three quarters of 2021, this has been an extraordinary year with record profitability for Olympic Steel. We are pleased to share that success with our shareholders by declaring a quarterly dividend that has been increased from \$0.02 per share to \$0.09 per share. We expect to maintain this increased quarterly dividend on a regular basis, subject to Board Approval. We also look forward to sharing our fourth quarter and full-year results on Thursday, February 24, followed by our quarterly earnings webcast on Friday, February 25," said Richard T. Marabito, Chief Executive Officer.

Details about the Company's quarterly earnings webcast are available at <https://olysteel.com/corporate-profile/>

About Olympic Steel

Founded in 1954, Olympic Steel is a leading U.S. metals service center focused on the direct sale of processed carbon, coated and stainless flat-rolled sheet, coil and plate steel, aluminum, tin plate, and metal-intensive branded products. The Company's CTI subsidiary is a leading distributor of steel tubing, bar, pipe, valves and fittings, and fabricator of value-added parts and components. Headquartered in Cleveland, Ohio, Olympic Steel operates from 41 facilities in North America.

For additional information, please visit the Company's website at www.olysteel.com.

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Richard A. Manson
Chief Financial Officer
(216) 672-0522
ir@olysteel.com