

Olympic Steel Executive Chairman Presented With Israeli Presidential Medal of Honor

CLEVELAND - **Olympic Steel Inc. (Nasdaq: ZEUS)**, a leading national metals service center, today extended congratulations to the Company's Executive Chairman of the Board, Michael D. Siegal, for receiving the Israeli Presidential Medal of Honor, which is the highest civil medal awarded by the President of Israel for outstanding contributions to the State of Israel or to humanity.

Mr. Siegal earned this recognition for his many contributions to the State of Israel and his lifelong support of Jewish people around the world. He has served in a variety of roles, both publicly and behind the scenes, in organizations that advocate for the advancement of Jewish individuals and causes, including Chairman for the Jewish Agency Board of Governors, Chair of the Development Corporation for Israel (Israel Bonds), and Board Chair of the Jewish Federations of North America (JFNA) and of the Cleveland Jewish Federation.

"We are honored to congratulate Michael on this well-deserved recognition," said Richard T. Marabito, Chief Executive Officer. "For more than 40 years, he has served as a role model embodying Olympic Steel's Corporate Citizenship Core Value. We are incredibly proud of his lifelong commitment to humanitarian and civic leadership, both locally and globally."

Mr. Siegal joined Olympic Steel, then a privately held family company, in 1974 and became a member of the Company's Board of Directors in 1984. As the Company's CEO from 1984 through 2018, he orchestrated seven acquisitions, three major expansions and three greenfield startups. He also led Olympic Steel's initial public offering in 1994 and a secondary public offering in 1996. During this tenure, the Company grew from annual revenues of \$35 million to more than \$1 billion.

In addition to his philanthropic work, he was honored by the Metals Service Center Institute (MSCI) with a Lifetime Achievement Award in 2019 and has received extensive recognition for his professional achievements, including Ernst & Young's Entrepreneur of the Year, the Metal Center News' Steel Man of the Year, and induction into the Inside Business Northeast Ohio Business Hall of Fame.

Mr. Siegal previously served on the Board of Directors for Cleveland-Cliffs Natural Resources Inc. (NYSE: CLF), MSCI, University Hospitals of Cleveland, Rock & Roll Hall of Fame, and Twin City Fan Companies.

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 more than 42 facilities in North America.

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

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