

Olympic Steel Names Michael A. Tookey Director of Coated Products

Appointment furthers Company's commitment to continued growth in downstream carbon flat-rolled products and processes

CLEVELAND - **Olympic Steel Inc. (Nasdaq: ZEUS)**, a leading national metals service center, today announced that Michael A. Tookey has joined the Company in the newly created role of Director - Coated Products.

In this position, Mr. Tookey's responsibilities will focus the Company's efforts on accelerating growth related to coated carbon flat-rolled products and processes, including galvanized, galvanized, aluminized and automotive grades of steel. He will report directly to David J. Gea, President - Carbon Flat-Rolled.

"Mike's years of experience in our industry, particularly on the mill side of the business, will be a significant benefit to Olympic Steel in our ongoing growth efforts," said Gea. "Carbon flat products represent approximately 50% of our revenue mix. Mike's efforts will help us continue to diversify and grow in higher-return, value-added products and services."

"Mike has established himself as a knowledgeable, well-respected professional in our industry," said Andrew S. Greiff, President and Chief Operating Officer. "We are pleased to welcome his expertise in leading our efforts to move further downstream in our carbon flat-rolled product offerings. His efforts will better position us to succeed in all market cycles - one of the goals of our strategic plan."

Mr. Tookey joins Olympic Steel with more than 20 years of global metals industry sales and service experience. He earned his Bachelor of Science in international business and marketing from Pennsylvania State University and his Master of Business Administration from the University of Pittsburgh Katz School of Business. Mr. Tookey has served on the Board of Directors for the Steel Framing Industry Association and the Japan-America Society of Pennsylvania.

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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