

Olympic Steel Names Zachary J. Siegal President of Manufactured Metal Products

Company positioned to accelerate strategic growth and diversification into manufactured metal products market

CLEVELAND - **Olympic Steel Inc. (Nasdaq: ZEUS)**, a leading national metals service center, today announced the promotion of Zachary J. Siegal to the newly created role of President - Manufactured Metal Products.

Mr. Siegal joined the Company in 2007 as a Quality Engineer and has held leadership roles of increasing responsibility, including Purchasing Manager, Operations Manager and General Manager. For the past six years, he has played an instrumental role in leading the organization's rapid strategic growth through acquisitions as the Vice President - Strategic Development. Mr. Siegal will remain involved in the Company's mergers and acquisitions work.

In his new role, Mr. Siegal will lead Olympic Steel's newly created Manufactured Metal Products business group, which includes the Company's McCullough Industries (WRIGHT®), Metal-Fab, Shaw Stainless & Alloy and EZ-Dumper® operations. He will report directly to Andrew S. Greiff, President and Chief Operating Officer, and the operations included in this new business group will continue to financially report through their respective carbon and specialty metals business segments.

"Zach's appointment marks a significant milestone in Olympic Steel's history, as we distinguish our growth and continue to diversify into manufactured end-use products," said Richard T. Marabito, Chief Executive Officer. "Zach has played an integral role in strategically identifying and acquiring high-quality, top-performing companies in the manufactured metals market. With his operational, financial and leadership experience and long history with the Company, he is well-suited to accelerate our growth of this business group."

"Growth into the manufactured metals market capitalizes on our core competencies and further mitigates the cyclicity associated with traditional distribution," said Greiff. "Zach has been at the forefront of our growth in this area. He is well-versed in all our current manufacturing operations and has become skilled at leveraging the capabilities of the entire enterprise to realize maximum returns on our investments in this market."

Mr. Siegal earned his bachelor's degree in finance from Miami University and his Master of Business Management in Management Systems from the Deming Scholars Program at Fordham University. He is also a graduate of the Metals Service Center Institute's (MSCI) Strategic Metals Management Program (SMMP) at Washington University in St. Louis, Missouri.

Mr. Siegal is a member of the Cleveland Clinic Children's Hospital Leadership Council and serves on Olympic Steel's Environmental, Social and Governance (ESG) Steering Committee.

About Olympic Steel

Founded in 1954, Olympic Steel (NASDAQ: ZEUS) is a leading U.S. metals service center focused on the direct sale and value-added processing of carbon and coated sheet, plate, and coil products; stainless steel sheet, plate, bar and coil; aluminum sheet, plate and coil; pipe, tube, bar, valves and fittings; tin plate and metal-intensive end-use products, including water treatment systems; commercial, residential and industrial venting and air filtration systems; Wright® brand self-dumping hoppers; and EZ-Dumper® dump inserts. Headquartered in Cleveland, Ohio, Olympic Steel operates from 47 facilities.

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

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