

Olympic Steel Announces Promotion of Andrew S. Greiff to President and Chief Operating Officer

CLEVELAND - **Olympic Steel Inc. (Nasdaq: ZEUS)**, a leading national metals service center, today announced that Andrew S. Greiff will assume the role of President, effective January 1, 2020. This responsibility is in addition to his existing duties as Chief Operating Officer (COO).

As President and COO, Mr. Greiff will be responsible for strategic leadership of Olympic Steel's commercial efforts, including the management of sales, purchasing and operations.

"Andrew has played an important role in the expansion and diversification of our business," said Richard T. Marabito, Chief Executive Officer. "He has a deep understanding of the metals industry and has demonstrated exceptional leadership as our COO, and previously as President of our specialty metals business. We will benefit from his wisdom, experience and guidance as we continue on our path of profitable growth."

Mr. Greiff succeeds David A. Wolfort, who served as President of Olympic Steel for the past 18 years. This change comes as part of a planned succession, and Mr. Wolfort will continue to serve the Company in a senior advisory capacity and as a member of the Board of Directors.

"During his more than 35 years with the Company, David has been the chief architect of our commercial success and growth. David's tireless commitment to Olympic Steel and all those we serve has helped shape the business to become a leading U.S. metals service center with more than \$1.7 billion in annual revenue," said Marabito.

"This seamless leadership transition is the result of a thoughtfully planned succession," said Marabito. "We thank David for his exceptional contributions and confidently look forward to Andrew's leadership."

Mr. Greiff began his career in the metals industry in 1985, serving as a consultant for Thyssen Steel and Krupp Steel in Germany. He held various senior leadership positions within the industry before joining Olympic Steel in 2009 as Vice President - Specialty Metals. He was promoted to President - Specialty Metals in 2011 and most recently served as the Company's Executive Vice President and Chief Operating Officer since 2016.

Mr. Greiff earned his Bachelor of Arts degree from Tulane University. He previously served on the Board of Directors for the MSCI Specialty Metals Division, Hawken School in Northeast Ohio, Jewish Big Brothers Big Sisters, and the Anti-Defamation League.

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 fabricates pressure parts for the electric utility industry. Headquartered in Cleveland, Ohio, Olympic Steel operates from 30 facilities in North America.

For additional information, please visit the Company's website at www.olysteel.com or https://olysteel.irpass.com/Contact_Us?BzID=2195

View source version on businesswire.com: <https://www.businesswire.com/news/home/20191223005258/en/>

Richard A. Manson
Chief Financial Officer
(216) 672-0522