

Olympic Steel Announces Change to a Virtual Meeting Format for 2020 Annual Meeting of Shareholders

CLEVELAND - **Olympic Steel, Inc. (Nasdaq: ZEUS)**, a leading national metals service center, today announced a change in the format of its 2020 annual meeting of shareholders from in-person to virtual-only. Due to the public health impact of the coronavirus pandemic (COVID-19) and to support the health and well-being of the company's shareholders, employees and their families, the company will hold its annual meeting in a virtual meeting format only, via webcast. As previously announced, the annual meeting will be held on May 1, 2020 at 10:00 a.m. ET.

As described in the company's proxy materials previously distributed for the annual meeting, Olympic Steel shareholders as of the close of business on March 9, 2020 (the record date for the annual meeting) are entitled to join the live virtual meeting. Shareholders will be able to listen (or read via closed captioning), vote and submit questions from any remote location with Internet connectivity.

Registered Shareholders: For registered shareholders who wish to attend the online-only virtual meeting, go to www.meetingcenter.io/247857619 and enter the password ZEUS2020.

Beneficial Shareholders(those holding shares through a stock brokerage account or by a bank or other holder of record): If your shares are held in the name of your broker or bank, you must register in advance to attend the annual meeting virtually on the Internet. To register in advance to attend the annual meeting virtually on the Internet, you must submit a legal proxy obtained from your broker, trustee or nominee, as applicable, that reflects proof of your proxy power. The legal proxy will show your Olympic Steel, Inc. holdings with your name. Please forward a copy of the legal proxy along with your email address to Computershare. Requests for registration should be directed to Computershare by forwarding the email from your broker, or attaching an image of your legal proxy, to legalproxy@computershare.com. Requests for registration must be labeled as "Legal Proxy" and be received no later than 5:00 p.m. ET on April 28, 2020. You will receive a confirmation of your registration by email after Computershare receives your registration materials.

Any shareholder wishing to attend the virtual annual meeting should register for the meeting no later than 9:30 a.m. ET on May 1, 2020. An e-mail with a link and instructions for entering the virtual meeting will be sent prior to the meeting to any shareholder who pre-registers for the meeting.

For additional information regarding how shareholders may access, vote and participate in the virtual annual meeting, please refer to the company's supplemental proxy materials filed today with the Securities and Exchange Commission.

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.

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