



## **FOR IMMEDIATE RELEASE**

### **TMS INTERNATIONAL ACQUIRES STEIN**

PITTSBURGH, December 31, 2020 – TMS International, a leading provider of outsourced industrial services to steel mills globally, has acquired the business and assets of Stein, LLC and Stein Steel Mill Services, LLC, headquartered in Cleveland, Ohio.

Stein is a leading provider of high-quality services to steel producers throughout the U.S. Its full-service operations provide metal producers with the flexibility and resources to handle a wide range of steel mill processing services such as slag removal and metallics reclamation, scrap handling, scrap management, recycling, raw material screening, material handling, and maintenance and repair services.

“We are very excited to welcome Stein into the TMS organization,” said Raymond Kalouche, TMS President and CEO. “Stein has a long and distinguished history in our industry and nicely complements our existing services that we provide to world class steelmakers throughout the U.S. This acquisition is an excellent fit with our company and meaningfully strengthens our U.S. footprint and will provide a breadth and depth of resources and talent to us.”

#### Acquisition highlights:

- Stein has a high quality customer base and more than 60 years in the industry.
- Stein is family-owned and has approximately 500 employees that are joining TMS.
- Stein provides services to customers in seven states: Alabama, Illinois, Indiana, Ohio, Oklahoma, Pennsylvania and South Carolina.
- TMS plans to continue to operate Stein initially under its current brand name.

## **About TMS International**

TMS International is the largest provider of outsourced industrial services to steel mills in North America as measured by revenue and has a substantial and growing international presence. TMS' services are critical to its customers' 24-hour-a-day operations, enabling them to generate substantial operational efficiencies and cost savings, while focusing on their core business of steel making. TMS processes slag products into aggregates suitable for use in many construction projects. In addition, TMS recycles other mill by-products for beneficial re-use thereby reducing the amount of waste a mill needs to dispose of. Since 1926, TMS has established long-standing customer relationships and currently serves some of the largest steel producers in the world. For additional information, visit the company's website at [www.tmsinternational.com](http://www.tmsinternational.com).

## **Forward Looking Statements**

Certain statements contained in this press release are "forward-looking statements" that reflect management's current assumptions and estimates of future performance and economic conditions. The words "believes," "anticipates," "plans," "expects," "intends," "estimates" or similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. Forward-looking statements are not guarantees of future performance and involve risks, uncertainties, estimates and assumptions. Such forward-looking statements are made in reliance upon the safe harbor provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Factors that could cause actual outcomes and results to differ materially from those expressed in these forward-looking statements include the risk that the acquisition may not be integrated successfully, that the combined operations will not realize estimated cost savings, or that the acquisition will result in other unanticipated outcomes, such as increases in operating costs, customer loss or other business disruptions. Other important factors that could affect forward-looking statements are described in our periodic reports to security holders. You should not place undue reliance on any of these forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made. We assume no obligation to update any forward-looking statements after the date of this press release as a result of new information, future events or developments except as required by federal securities laws.

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