

**Standard Steel Announces Expiration and Final Results of the  
Excess Cash Flow Offer to Purchase its 12% Senior Secured Notes due 2015**

May 25, 2012 (Burnham, PA) - Standard Steel, LLC and its wholly-owned subsidiary, Standard Steel Finance Corporation (collectively, the "Issuers"), announced today the final results and the expiration as of yesterday of the previously announced excess cash flow offer (the "Excess Cash Flow Offer") relating to their outstanding 12% Senior Secured Notes due 2015 (CUSIP Nos. 85414A AA6 and U85422 AA8) on the terms and subject to the conditions set forth in the Excess Cash Flow Offer to Purchase Statement dated April 26, 2012 (the "Statement").

No notes were tendered pursuant to the Excess Cash Flow Offer prior to its expiration at 5:00 p.m. New York City time on May 24, 2012.

This release is for informational purposes only and is not an offer to purchase, or the solicitation of an offer to purchase, the notes. The Excess Cash Flow Offer was solely conducted pursuant to the terms and subject to the conditions set forth in the Statement and the related letter of transmittal.