



A. M. Castle & Co.

**FOR IMMEDIATE RELEASE
TUESDAY, JUNE 3, 2014**

A. M. CASTLE & CO. UPDATES PROGRESS ON CONTINUOUS IMPROVEMENT INITIATIVES

Actions Expected to Result in \$7 Million of Annual Improvements

OAK BROOK, IL, JUNE 3rd - A. M. Castle & Co. (NYSE: CAS) (“the Company”), today announced that as a part of its ongoing continuous improvement plan, the Company has made additional organizational changes to streamline its operations and improve efficiency. These organizational changes include workforce reductions of both executive and management level positions. The Company estimates that these organizational changes will reduce its current cost structure by approximately \$7 million annually beginning in the third quarter of 2014. As a result of these actions, the Company anticipates approximately \$1 million in severance charges will be recorded in its second quarter results.

“The organizational changes we are implementing continue moving us closer to our targeted cost structure,” said Scott Dolan, President and CEO. “We are beginning to see some improvement in the scope and quality of our order book, but we need to expedite our commercial initiatives and ensure we efficiently apply our resources where they will have the greatest impact for the Company. Further, we must continue to streamline our organization to increase our speed of communication and decision-making. Competition in the market place remains intense, and speed and agility are critical to success. We believe these actions will make the Company more competitive and streamlined going forward.”

The organizational changes also include the announcement of the future retirement of Tim Lafontaine, VP Marketing, who will continue with the Company until mid-2015. Dolan said, “We are truly grateful to have relied on Tim’s talent for so many years and appreciate the opportunity to utilize his continued support throughout the next year of transition.”

Dolan concluded, “These organizational changes were implemented as part of our ongoing continuous improvement plan and were not in reaction to the Company’s recent financial results. Through the first two months of the second quarter, we have seen operating and financial results that are comparable to the first quarter overall. We will continue to look at the organization as a whole to ensure it is operationally and structurally optimized and aligned with our objectives.”

About A. M. Castle & Co.

Founded in 1890, A. M. Castle & Co. is a global distributor of specialty metal and plastic products and supply chain services, principally serving the producer durable equipment, oil and gas, commercial aircraft, heavy equipment, industrial goods, construction equipment, retail, marine and automotive sectors of the global economy. Its customer base includes many Fortune 500 companies as well as thousands of medium and smaller-sized firms spread across



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a variety of industries. Within its metals business, it specializes in the distribution of alloy and stainless steels; nickel alloys; aluminum and carbon. Through its wholly-owned subsidiary, Total Plastics, Inc., the Company also distributes a broad range of value-added industrial plastics. Together, Castle and its affiliated companies operate out of 46 service centers located throughout North America, Europe and Asia. Its common stock is traded on the New York Stock Exchange under the ticker symbol "CAS".

Cautionary Statement on Risks Associated with Forward Looking Statements

Information provided and statements contained in this release that are not purely historical are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended ("Securities Act"), Section 21E of the Securities Exchange Act of 1934, as amended ("Exchange Act"), and the Private Securities Litigation Reform Act of 1995. Such forward-looking statements only speak as of the date of this release and the Company assumes no obligation to update the information included in this release. Such forward-looking statements include information concerning our possible or assumed future results of operations, including descriptions of our business strategy. These statements often include words such as "believe," "expect," "anticipate," "intend," "predict," "plan," "should," or similar expressions. These statements are not guarantees of performance or results, and they involve risks, uncertainties, and assumptions. Although we believe that these forward-looking statements are based on reasonable assumptions, there are many factors that could affect our actual financial results or results of operations and could cause actual results to differ materially from those in the forward-looking statements, including those risk factors identified in Item 1A "Risk Factors" of our Annual Report on Form 10-K for the fiscal year ended December 31, 2013. All future written and oral forward-looking statements by us or persons acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to above. Except as required by the federal securities laws, we do not have any obligations or intention to release publicly any revisions to any forward-looking statements to reflect events or circumstances in the future, to reflect the occurrence of unanticipated events or for any other reason.

For Further Information:

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