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A.M. CASTLE & CO. AND DUFERCO STEEL, INC. ANNOUNCE OWNERSHIP TRANSFER OF KREHER STEEL BUSINESS

Transaction advances strategic plans of both partners

OAK BROOK, IL, August 8, 2016 - A. M. Castle & Co. (NYSE: CAS) (“Castle”), a global distributor of specialty metal and supply chain solutions, and Duferco Steel, Inc. (“Duferco”), an international steel and steel-making raw materials commodities trading organization, jointly announced today that the two companies have reached an agreement by which Castle will sell its 50% joint venture ownership in the partners’ Kreher Steel business (“Kreher”), to Duferco. Upon completion of this transaction, which is subject to customary closing and documentation conditions, Duferco will become the 100% owner of Kreher. Castle will receive approximately \$31.6 million as a result of the transaction, with the sale expected to close on August 22nd, 2016.

Steve Scheinkman, President and CEO of A. M. Castle commented, “While we have enjoyed a long-standing and valuable partnership with Duferco, Castle’s decision to divest its interest in Kreher, which has significant business in the Oil & Gas end market, is in line with our recent streamlined focus on the Industrial and Aerospace markets. The sale will allow us to direct our full attention on getting closer to our customers in those end markets, growing our business and improving our profitability over the long-term. We want to thank the management and employees of Kreher for their contributions to Castle over the years, and wish them well. Similarly, we wish Duferco the best with the Kreher business, as they have been a constructive partner over the years.”

Matthew De Morgan, CEO of Duferco International Trading Holding concluded, "For our part we are delighted to be offered this opportunity to increase our stake in Kreher. Castle's decision to focus more the Industrial and Aerospace end markets has in fact dovetailed nicely with our strategy to increase our exposure to the US Oil & Gas sector. Kreher enjoys a strong and experienced management team with an enviable performance record, both in terms of returns for the shareholders as well the care and attention paid to their customers and suppliers. We will fully support Kreher's management team to continue growing the business and thank all Kreher's stakeholders for their continued loyalty to the company."

About A. M. Castle & Co.

Founded in 1890, A. M. Castle & Co. is a global distributor of specialty metal and supply chain services, principally serving the producer durable equipment, aerospace, heavy equipment, industrial goods, construction equipment, and retail 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 a variety of industries. The Company specializes in the distribution of alloy and stainless steels, nickel alloys, aluminum and carbon. Together, Castle and its affiliated companies operate out of 21 service centers throughout North America, Europe and Asia. Its common stock is traded on the New York Stock Exchange under the ticker symbol "CAS".

About Duferco Group

Duferco International Trading Holding S.A. (DITH) is an international steel and steel-making raw materials commodities trading organization, with its global headquarters in Lugano, Switzerland. It was first founded in Brazil in 1979. Today, DITH is one of the world's largest steel and raw materials trading and distribution companies, with sales of circa. 20 million metric tons of steel and raw materials in 2015. The organization has a network of offices in 76 locations and commercial activities in over 120 countries around the world and enjoys one of the largest distribution and processing networks in the sector, selling 3.35 million metric tons per annum of steel to over 44,000 customers worldwide. These distribution facilities provide tailored services to a broad cross-section of industries including automotive, oil and gas, mining, residential and industrial construction, OEM, high value engineering uses and white goods manufacturing. For further information, visit www.duferco.com