



# A. M. CASTLE & CO.

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Traded: NYSE (CAS)  
Member: S&P SmallCap 600 Index

**FOR IMMEDIATE RELEASE  
WEDNESDAY, JANUARY 22, 2014**

## **A.M. CASTLE & CO. INCREASES BANK REVOLVER BY \$25 MILLION - SUPPORTS PURCHASE OF SENIOR SECURED NOTES**

**OAK BROOK, IL, JANUARY 22<sup>nd</sup>** – A. M. Castle & Co. (NYSE: CAS) (“the Company”), a global distributor of specialty metal and plastic products, value-added services and supply chain solutions, announced today that it has increased its revolving credit facility from \$100 million to \$125 million. The increased facility size is currently supported by the Company’s borrowing base, and is fully available to the Company to borrow against, less customary reserves. The Company maintains the ability to exercise an additional \$25 million under the revolver’s accordion feature in the future. The expansion of the credit facility does not impact any other terms or conditions within the credit facility, and the Company is currently in compliance with all financial covenants. The \$25 million commitment comes from existing lenders under the Company’s credit facility. As of December 31, 2013, the Company did not have any outstanding borrowings on the revolving credit facility and had \$31 million of cash balances.

Scott Stephens, Chief Financial Officer of A.M. Castle & Co., commented, “Our objective when assessing our capital structure is to enhance the liquidity and flexibility of the Company. This action provides us with access to low cost revolving credit capacity, which reduces the Company’s overall cost of capital and assists in our commitment to de-lever the balance sheet. In 2013, we purchased and retired \$15 million of our Senior Secured Notes on the open market using cash balances. The expansion of the credit facility provides the Company with additional availability to continue to actively purchase and retire our Senior Secured Notes on the open market while preserving liquidity.”

### **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 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 more than 54 locations 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,” 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, as amended, for the fiscal year ended December 31, 2012. 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 for our ongoing obligations to disclose material information 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 or to reflect the occurrence of unanticipated events.