

Olympic Steel, Inc. Recognized For Safety Excellence

Cleveland, Ohio -- (May 10, 2010) Olympic Steel, Inc. (Nasdaq: ZEUS), a national steel service center, has been recognized for adhering to excellence in safety by the Fabricators & Manufacturers Associations, International (FMA).

The company's Cleveland, Ohio, Chicago, Illinois, and Detroit, Michigan facilities received Safety Awards of Honor for perfect safety records with no recordable injuries or illnesses for the reporting period. The Winder, Georgia, Cleveland, Ohio, Bettendorf, Iowa, Chambersburg, Pennsylvania, and Siler City, North Carolina, locations were recognized with Safety Awards of Merit for injury and incidence rates better than the national rate by 10% or more. Olympic's Minneapolis, Minnesota facility earned an Honorable Mention for posting an injury and incidence rate equal to or less than the national rate by 10% or more.

"We are pleased to be recognized for our commitment to safety," stated Michael D. Siegal, Chairman and CEO. "I applaud all of Olympic's employees who advance our commitment to a safe work environment and for building an outstanding workplace."

To be eligible to receive recognition, companies were required to submit OSHA Form 300A, Summary of Work-Related Injuries and Illnesses, for the period Jan. 1, 2009, through Dec. 31, 2009. Firms of all sizes were eligible. Winners were selected by the Safety Council, an FMA committee sponsored by CNA Insurance Group designed to promote safety in the industry, based on North American Industry Classification System (NAICS) code categories and BLS injury and illness incidence rates.

Based in Rockford, Ill., the Fabricators & Manufacturers Association, Intl. (FMA), is a professional organization with more than 2,100 members working together to improve the metal forming and fabricating industry.

Founded in 1954, Olympic Steel is a leading U.S. steel service center focused on the direct sale and distribution of large volumes of processed carbon, coated and stainless flat-rolled sheet, coil and plate steel products. Headquartered in Cleveland, Ohio, the Company operates 16 facilities. For further information, visit the Company's web site at <http://www.olysteel.com>.