



FOR IMMEDIATE RELEASE

**TMS INTERNATIONAL CORPORATION ANNOUNCES
PRICING OF SENIOR NOTE OFFERING**

PITTSBURGH, Pennsylvania, August 9, 2017 – TMS International Corporation (formerly known as Tube City IMS Corporation and successor to TMS International Corp.) (“TMS”) announced today that it has priced an offering of \$250 million in aggregate principal amount of senior notes (the “notes”). The notes will bear interest at a rate of 7.250% per annum and will mature in 2025.

The net proceeds of the notes will be used to repurchase or redeem all of the Company’s senior notes due 2021 pursuant to a tender offer and/or subsequent optional redemption and to repay in full its existing term loan facility.

The notes and related guarantees have been offered in the United States to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), and outside the United States pursuant to Regulation S under the Securities Act. The notes and the related guarantees have not been registered under the Securities Act and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

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Cautionary Statement Regarding Forward-Looking Statements

Certain statements contained in this press release are “forward-looking statements” that reflect management’s current assumptions and estimates of future performance and economic conditions. The words “believes,” “anticipates,” “plans,” “expects,” “intends,” “estimates” or similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. Forward-looking statements are not guarantees of future performance and involve risks, uncertainties, estimates and assumptions. Such forward-looking statements are made in reliance upon the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Actual outcomes and results may differ materially from those expressed in these forward-looking statements. You should not place undue reliance on any of these forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made. We assume no obligation to update any forward-looking statements after the date of this press release as a result of new information, future events or developments except as required by federal securities laws.

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