



FOR IMMEDIATE RELEASE

DAVID A. PERKINS NAMED PRESIDENT OF PACIFIC COAST STEEL

SAN DIEGO Jan. 3, 2011 - David Perkins has been named the President and CEO of Pacific Coast Steel and will assume the day-to-day operating duties of the company's longtime president, Eric B. Benson.

For the past five years, Perkins has served as the Executive Vice President of Pacific Coast Steel. Perkins will use his industry knowledge and experience to lead the management team and guide the strategic operations of Pacific Coast Steel.

"Pacific Coast Steel is one of the largest reinforcing steel subcontractors in the United States, and has the largest market presence on the West Coast, operating in 10 Western states," said Perkins. "I look forward to being involved in the company's continued success."

Over his 18 years as president and CEO of Pacific Coast Steel, Benson helped grow Pacific Coast Steel from a small independent company into the largest reinforcing steel contractor in the United States, employing nearly 2,500 employees. Mr. Benson will remain actively involved with Pacific Coast Steel as a member of the Board and the Pacific Coast Steel Executive Management Team.

About Pacific Coast Steel and Gerdau Ameristeel Pacific Coast Steel is one of the country's largest reinforcing steel contractors, specializing in the fabrication and installation of reinforcing steel products across a variety of construction projects throughout California, Oregon, Washington, Nevada, Arizona and Utah. The company is majority owned by Gerdau Ameristeel, the second largest mini-mill steel producer in North America, with an annual manufacturing capacity of approximately 10 million metric tons of mill finished steel products. Through its vertically integrated network of mini-mills, scrap recycling facilities and downstream operations, Gerdau Ameristeel serves customers throughout the United States and Canada. The company's products are generally sold to steel service centers, steel fabricators, or directly to original equipment manufacturers for use in a variety of industries, including non-residential, infrastructure, commercial, industrial and residential construction, metal building, manufacturing, automotive, mining, cellular and electrical transmission and equipment manufacturing. Gerdau Ameristeel is a wholly-owned subsidiary of Gerdau S.A., the leading producer of long steel in the Americas and one of the world's largest suppliers of specialty long steel.

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