



To All Our Employees:

We are very pleased to provide you with PSC Metals, Inc.'s Code of Business Ethics.

It is our responsibility to ensure the company and its employees follow the highest standards of ethical behavior. We will continue to promote a workplace where the contribution of our employees is valued, where we treat each other with respect, and where we act with honor. This code represents values behind how we conduct ourselves with each other and with our clients, suppliers and competitors. It also summarizes the policies behind these principles.

In addition, it clearly spells out the options available to any employee who has a question or believes they have a potential problem. We encourage you to seek the advice or assistance of your location manager or human resources. If anonymity is a concern, there is also a confidential outside reporting service available to you.

We ask you to communicate this Code with our clients, suppliers and communities where we do business. It represents our commitment to provide them the highest level of service and integrity in all our actions. We expect you to read, understand and commit to this policy.

Sincerely,

Benjamin M. Blemker  
President & CEO

Linda Bogdanovic  
Director Human Resources

Steve Forystek  
Executive HSET Advisor

Joseph King  
Vice President & General Counsel

Douglas McSorley  
Vice President, Finance

John Rent  
Vice President, Operations

Dave Valentine  
Vice President, Buying

Joseph Ward  
Vice President, Commercial