# VARSTEEL ANNOUNCEMENT/PRESS RELEASE

Varsteel Ltd., headquartered in Lethbridge, Alberta, is excited to announce its newest acquisition of ATLANTIC TUBE & STEEL INC., of Mississauga, Ontario. The Atlantic Tube & Steel acquisition continues Varsteel's expansion of products and fulfills a strategic growth objective by establishing tubing capabilities and offering a comprehensive range of tubing products. Atlantic Tube & Steel Inc. will operate independently as a subsidiary of Varsteel Ltd. "The Varsteel team is excited to join forces with Atlantic Tube & Steel Inc, broadening our company platform and delivering more value to our customers through additional products and steel services." said Gerald Varzari, President, and CEO of Varsteel Ltd. Founded in 1977, Atlantic Tube & Steel Inc. is a well-established family-owned tube manufacturing and metal processing business. The Company manufactures automotive tube, mechanical tube, and structural tube at its 230,000 square-foot facility in Mississauga, ON. The President of Atlantic Tube & Steel Inc. will continue to lead day to day operations and will be joined by his existing management team and existing team members. "We are thrilled with this acquisition, taking what we've built at Varsteel Ltd. to the next level and reaching additional customers throughout Canada and the United States" said Varzari.

**About Atlantic Tube & Steel Inc, A Varsteel Company.**
Atlantic Tube & Steel Inc. is a well-established tube manufacturing and metal processing business. They serve the automotive, steel distributors, OEM, fabricators, and construction industries throughout Canada and the United States. They manufacture automotive tube, mechanical tube, and structural tube at its 230,000 square-feet of indoor facilities on 9 acres, with 35 employees.

**About Varsteel Ltd.**
Varsteel Ltd. is a major steel and pipe service center and metal processor, with over 800 employees and 32 locations in Western Canada and the United States. Headquartered in Lethbridge, Alberta, Varsteel offers over 70 years of supply and service to our customers. Our company's continued commitment to quality and reliability with every product ensures our customers' satisfaction.