



PRESS RELEASE

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Pick-n-Pull, a Schnitzer Steel Company, Previewed a New and Innovative Self-Serve Used Auto Parts Retail Store in Johnston, RI, to State and Local Political Leaders and Received State and Town Proclamations Declaring the Official Grand Opening on Saturday August 9th, 2014 as "PICK-n-PULL DAY"

JOHNSTON, RI (August 6, 2014) – Pick-n-Pull and Schnitzer Steel (Nasdaq: SCHN) previewed a new innovative self-serve used auto parts retail store at 30 Green Earth Way in Johnston, RI, on Wednesday August 6, 2014. Tamara Lundgren, President and CEO of Schnitzer Steel, and Tom Klauer, President of Pick-n-Pull, received Official Proclamations from the State of Rhode Island and the Town of Johnston declaring Saturday, August 9, 2014, as "Pick-n-Pull Day" in celebration of the store's public Grand Opening. State and local political leaders in attendance included U.S. Senator Jack Reed, Congressman James Langevin, Congressman David Cicilline and Mayor Joseph Polisena along with other local dignitaries.

Pick-n-Pull brings a new and innovative self-serve used auto parts retail concept to the State of Rhode Island. Customers bring their own tools and pick, pull and purchase their own parts at substantially discounted prices compared to dealer parts prices. The large selection of cars and trucks are organized in clearly marked rows and placed on secure stands for easy access to parts. There are free wheel barrows and engine hoists for customers to use. All vehicle inventory is available online at www.picknpull.com, or www.row52.com with pictures, VIN data and alerts when cars come into the yard. There is an in-store parts interchange system to find alternative vehicles for the same parts. All parts sales come with a 30-day exchange, and there is a free Toolkit Loyalty Program where customers earn points for discounts on future purchases.

"Schnitzer has been an innovative metals recycling company for more than a century, providing economic growth, jobs and environmental stewardship in the communities we serve," said Tamara Lundgren, President and CEO of Schnitzer. "We are proud to be expanding our footprint in Rhode Island where we have had recycling operations for more than 40 years. Our new Pick-n-Pull facility will be an exceptional addition to our portfolio with its broad selection of automotive parts and best-in-class environmental processing."

"We are excited to be opening a new store in Johnston, which is our second store in Rhode Island and our fourth store in New England," said Tom Klauer, President of Pick-n-Pull. "Our innovative and easy to shop self-service retail concept provides a wide variety of used car and truck parts at deeply discounted prices. In addition, our Cash For Junk Cars program provides an environmentally responsible way for local residents to recycle their unwanted vehicles and receive cash. As a member of the community, we also support local food banks through our Racing To Stop Hunger program and have provided 2.3 million meals to date. We are proud to add Johnston to our family of stores across the United States and Canada, and we look forward to seeing you at the Grand Opening."

Pick-n-Pull Public Grand Opening is Saturday August 9th from 8:00 am to 5:00 pm at 30 Green Earth Way in Johnston, RI. Meet Tom Klauer, President of Pick-n-Pull, and Johnston, RI, Mayor Joseph Polisena at the official ribbon cutting ceremony starting at 8:00 am. The first 100 customers will get a FREE Pick-n-Pull T-shirt. All customers can enter to win a \$500 gas card, no purchase necessary. New England Patriots' cheerleaders will sign autographs starting at noon. Radio stations will broadcast live and giveaway prizes.

About Pick-n-Pull - Founded in 1987, Pick-n-Pull is one of the largest used auto parts retailers and recyclers of end of life vehicles in North America, recycling over 350,000 vehicles a year and serving more than 5 million customers. With 62 self-service stores in the US and Western Canada, Pick-n-Pull offers the best selection of used vehicle parts for cars, vans and light trucks at low prices. Pick-n-Pull is a subsidiary of [Schnitzer Steel Industries, Inc.](#), a global leader in the metals recycling industry that has been in business for over a century.

About Schnitzer Steel Industries, Inc. - Schnitzer Steel Industries, Inc. is one of the largest manufacturers and exporters of recycled ferrous metal products in North America with operating facilities located in 14 states, Puerto Rico and Western Canada. The business has seven deep water export facilities located on both the East and West Coasts and in Hawaii and Puerto Rico. The Company's integrated operating platform also includes its auto parts and steel manufacturing businesses. The Company's auto parts business sells used auto parts through its self-service facilities located in 16 states and Western Canada. With an effective annual production capacity of approximately 800,000 tons, the Company's steel manufacturing business produces finished steel products, including rebar, wire rod and other specialty products. The Company commenced its 108th year of operations in 2014.