



FOR IMMEDIATE RELEASE

Flack Global Metals Completes Strategic Investment In Pacesetter

October 2, 2024 (Atlanta, Georgia)—Flack Global Metals (FGM) and Pacesetter Steel Service (Pacesetter), two of the premier metals distribution and service center platforms, announced today the completion of FGM's acquisition of a majority ownership stake in Pacesetter's business. Terms of the deal were not disclosed.

The transaction is the final step in the extensive succession planning process undertaken by Pacesetter, as a result of which Pacesetter selected FGM as its partner, based on FGM's recognized leadership status in deploying risk management and hedging strategies for the benefit of its customers. FGM's investment thesis revolves around growing the Pacesetter platform while keeping Pacesetter a stand-alone vertical within the FGM platform.

The transaction is the third material investment completed by FGM within the past 18 months, and its first addition of a distribution and processing service center to its portfolio of direct equity investments.

BofA Securities and Nelson Mullins Riley & Scarborough LLP advised Pacesetter on the transaction.

NSPS Metals LLC, Pacesetter's joint venture with Nippon Steel Trading Americas, Inc., an affiliate of Nippon Steel, is not a party to the transaction, and its assets, including NSPS's service center facility located in Houston, will not be included in the new FGM-Pacesetter partnership.

ABOUT PACESETTER

Founded in 1977, Pacesetter is headquartered in Atlanta, GA with service center locations in Atlanta and Chicago that offer steel slitting, blanking, cut-to-length and toll processing services. Pacesetter has consistently provided—and will continue to provide—unrivaled value to their customers through custom-tailored pricing solutions, inventory management programs and supply chain management systems.

ABOUT FLACK GLOBAL METALS

In 2010, FGM launched with the mission to reinvent how metal is bought and sold. The company has evolved into a hybrid industrial organization specializing in the buying, selling, manufacturing, trading and investing in flat rolled steel. FGM is creating an innovative platform based on risk management and hedging practices combined with a culture of innovation to reduce friction and provide optionality in the volatile steel industry, ultimately increasing enterprise value for all members.

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