

November 15, 2017 – Calibre Group, LLC through its affiliate Calibre Capital Management III, LLC

Calibre is pleased to announce its investment in Specialty Steel Works, Inc. (“SSW”), one of N. America’s leading independent manufacturers of specialty steel products. Operating through its three wholly-owned subsidiaries, Michigan Seamless Tube & Pipe, Niagara LaSalle and Corey Steel, the company produces highly engineered seamless cold drawn pipe and tube, and cold finished steel bars and flats. Calibre closed its purchase of a minority position in the debt and equity of exit financing following the predecessor’s Ch. 11 bankruptcy.

The SSW investment fits perfectly with Calibre since we have extensive knowledge of the domestic light structural steel market. We partnered with DDJ Capital Management for the third time to complete this transaction. We look forward to working with our partners at DDJ to help the company thrive and grow.

About Specialty Steel Works

SSW is a leading independent manufacturer and processor of value-added precision-tolerance, cold drawn seamless tubes and high-quality engineered cold finished steel bars in the United States. SSW f/ka Optima Specialty Steel, Inc. Its specialty steel processing business is operated by Specialty Steel Works Incorporated (“SSWI”), f/ka Optima Specialty Steel, Inc., operates through its wholly owned subsidiaries, Michigan Seamless Tube LLC, Niagara LaSalle Corporation and The Corey Steel Company.

Products are sold at prices that reflect a spread over the cost of metal reflective of the value-added manufacturing processes. Processing operations require substantial technical expertise and specialized equipment to manufacture high quality engineered steel products, including pressure-carbon, pressure alloy, mechanical-carbon and mechanical-alloy tubing and specialty cold finished steel bars.

<http://www.specialtysteelworks.com/>

About Calibre Group

Calibre Group LLC is a manufacturing focused merchant bank based in Pittsburgh, PA that combines the advisory experience of Jim Tumulty and his team with capital from a small investor group. Calibre provides a full range of advisory services and investment capital for manufacturing companies with a focus on steel and metals related industries in the United States.

Calibre’s investment strategy is to target companies with the potential for transformation where our experience and expertise provide opportunities to unlock value through the creative combination of capital, operational improvement and active partnership with management.