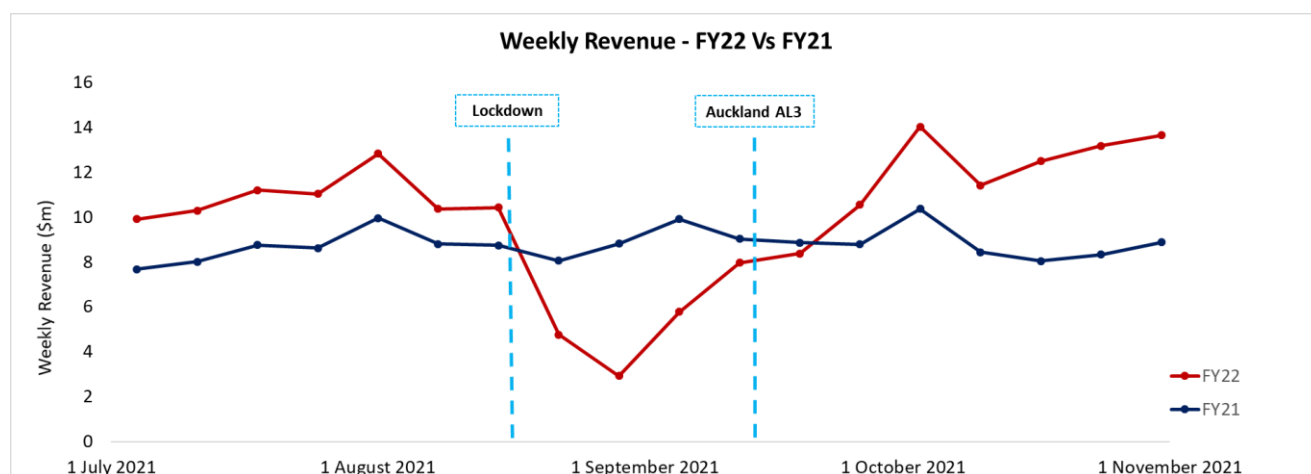


STRONG LIFT IN YEAR ON YEAR TRADING PERFORMANCE

Steel & Tube Holdings Limited (NZX: STU) has reported a 14% year on year increase in revenue for the first four months of the financial year to the end of October 2021.

The company has continued to build on the strong financial and operational performance from the last financial year. Revenue for the first four months of the financial year to date has gained significant momentum, more than offsetting the impacts of Covid-19 lockdowns during August and September. All Steel & Tube's businesses have been fully operational following the move to Level 3 for Auckland from 22 September 2021, with robust Covid-19 protocols in place.

The chart below provides a graphical representation of sales activity and recovery for the fiscal year to end-October 2021.



Note weekly sales Monday to Sunday

Demand for steel as a sustainable and preferred product remains strong across all sectors and the company has invested in inventory, particularly essential, high demand products.

Steel & Tube CEO Mark Malpass will be presenting at the NZX's Retail Investor Webinar today (4 November 2021) at 11am. Steel & Tube encourages all interested parties to register to attend this webinar.

Register at <https://attendee.gotowebinar.com/register/9039489029045840655>.

ENDS

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