



A. M. CASTLE & CO.



Investor Presentation
June 2008

Forward Looking Statement & Non-GAAP Measures

This presentation may contain forward-looking statements relating to future financial results. Actual results may differ materially as a result of factors over which the Company has no control. These risk factors and additional information are included in the Company's reports on file with the Securities Exchange Commission.

The financial statements included in this release contain a non-GAAP disclosure, EBITDA, which consists of income before provision for income taxes plus depreciation and amortization, debt extinguishment expense, and interest expense (including discount on accounts receivable sold and loss on extinguishment of debt), less interest income. EBITDA is presented as a supplemental disclosure because this measure is widely used by the investment community for evaluation purposes and provides the reader with additional information in analyzing the Company's operating results. EBITDA should not be considered as an alternative to net income or any other item calculated in accordance with U.S. GAAP, or as an indicator of operating performance. Our definition of EBITDA used here may differ from that used by other companies.

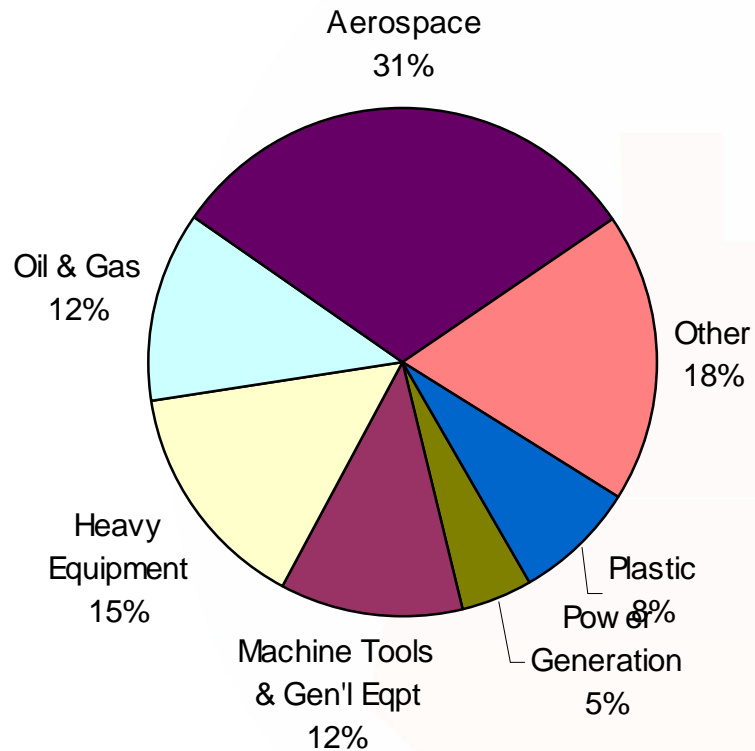
Overview

A. M. Castle is a leader in global distribution of specialty metals and value-added services to diverse high-growth end markets

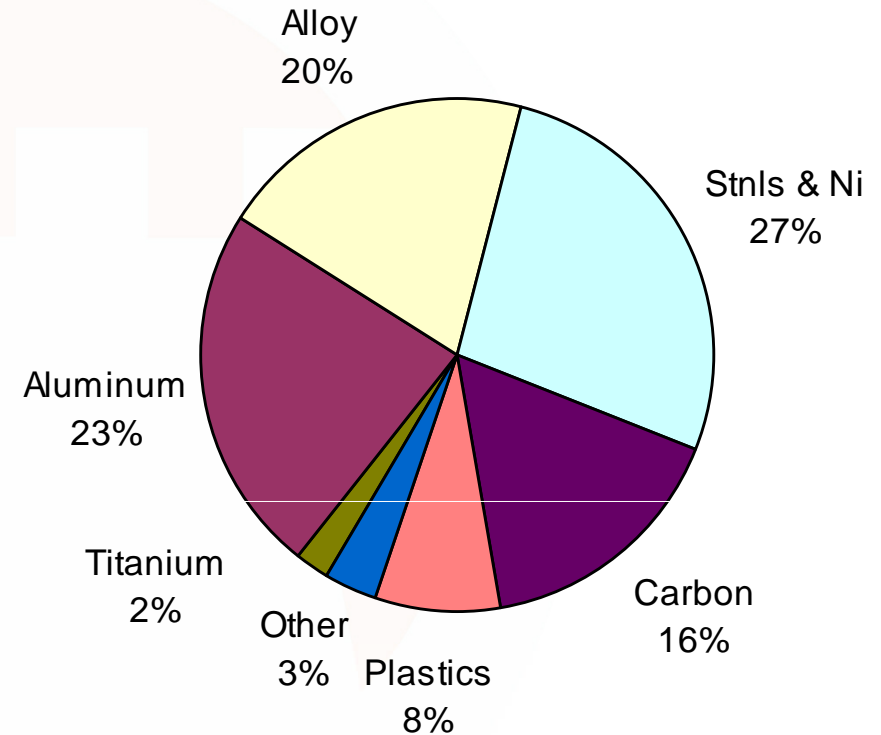
- Foremost global distributor of specialty metals
- Provides over 5,000 products, processing services and supply chain solutions to 25,000 customers
- 117 year history in the metal service center industry
- One of the largest metal service center companies in the U.S.; \$1.4 billion 2007 revenue
- Strong ties to growing aerospace, defense, oil & gas and other heavy equipment markets
- Expanding global presence of specialty metals
 - Shanghai, China facility – May 2008
 - Acquisition of Metals UK Group – January 2008

End Markets & Product Portfolio

Markets Served



Products Provided



Global Demand Driving Key End Markets

Management Focused on Key Segments

Aerospace

- Global Presence includes facilities in North America, Europe, China and Southeast Asia
- Key platforms include Airbus A380, Boeing Wide-Body and Military JSF

Heavy Equipment

- Emphasis on value-added services
- Strong supply position
- Key markets include energy, mining and infrastructure

Oil & Gas

- Product offerings and processing capabilities are focused on global oil & gas customer needs
- Castle will leverage processing capabilities and broad product offering to solve more complex customer supply chain needs

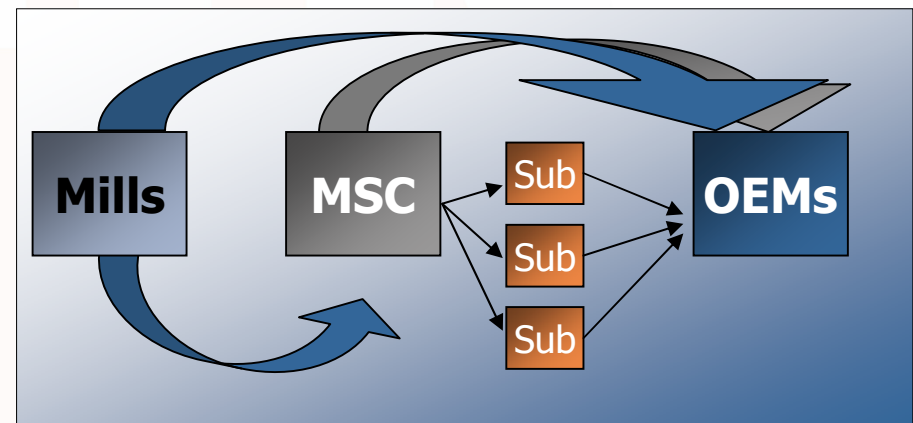
General Industrial

- Bar and tubing emphasis with extensive processing and supply chain solutions
- Extensive geographic footprint and service capabilities

Role of the Metal Service Center "MSC"

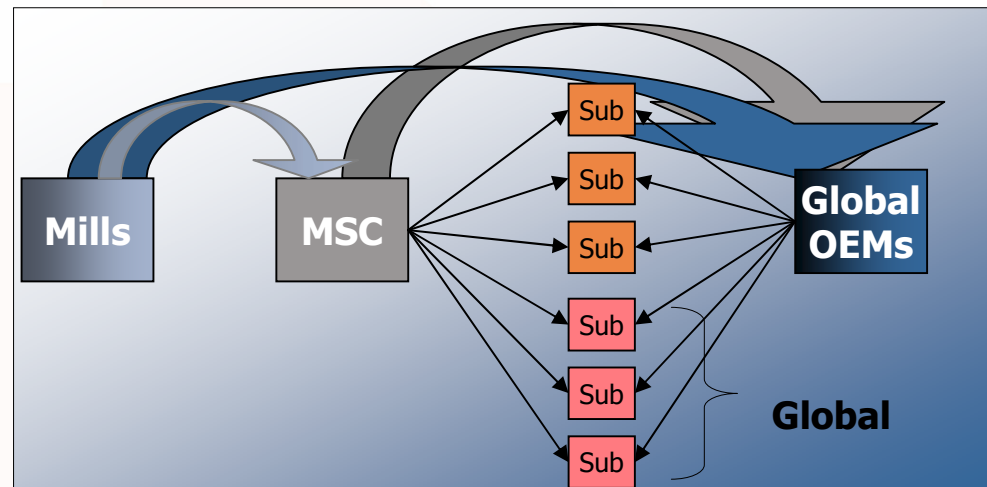
MSCs are a Vital Link in the Metal Supply Chain

- Ability to purchase metal at mill minimum order quantities
- Ability to leverage diverse mill relationships to achieve procurement advantages (price and product availability)
- Ability to deliver smaller quantities of metal products to a large and diverse customer base of OEMs and sub-contractors
- Provide value-added services – semi-finished products
- Inventory management
 - Manage the gap between supplier lead-times and customer demand
 - Match metal performance specifications to customer needs and supplier capabilities
 - Ensure supply of constrained specialty metals



Industry Model — Next Evolution

- Manage OEM sub-contractor network
- Providing semi-finished products to customers
 - Maximizing in-house processing capabilities and expertise
 - Selecting and managing third-party processor networks
- Providing customer and end market focused solutions
 - Manage global supply chain network



Industry Trends

Supplier Consolidation

- Matching capacity to demand has stabilized pricing
- Impact of business cycles will be reduced

Benefit

- Castle has long-standing relationships with key suppliers and demonstrated product availability

Service Center Consolidation

- Firms seek to create operating and purchasing leverage
- Ability to service multi-plant customers

Benefit

- Castle differentiates itself by its service offerings, specialty product focus and extensive geographic coverage

Customer Consolidation

- OEMs are expanding their global operations
- Supply chain complexity is increasing
- Greater need for outsourcing non-core processes to partners

Benefit

- Castle is positioned as an integrated value-added component of its customers supply chain

End Market Strength

- Growing aerospace industry driving demand for specialty metals
- Global investment in oil & gas and energy
- Global investment in infrastructure and resource based industries
- International demand for manufactured goods

Benefit

- Opportunities for strong organic growth globally in targeted end markets

Focused Specialty Metals Growth Strategy

- ④ Expand upon specialty products and value-added services
 - Leverage long-standing experience and reputation in specialty metals, offering broader array of supply chain management solutions
- ④ Invest in high growth vertical/industrial markets
 - Emphasize industries that offer superior opportunities to develop a distinct brand identity
 - Transtar acquisition in 2006
- ④ Expand global capabilities
 - Both as a specialty metals supplier and as a provider of complex global supply chain services
 - Metals UK acquisition in January 2008
 - China operation to opened May 2008
 - Expansion of Mexico operation in 2009
- ④ Strengthen infrastructure to support our strategy
 - Implementing Oracle ERP system and utilizing lean manufacturing processes
- ④ Aligned commercial leadership by target end markets
- ④ Acquire complementary businesses in alignment with:
 - Specialty products, processing
 - Targeted high growth industries

Financial Overview



A. M. CASTLE & CO.

Financial Summary

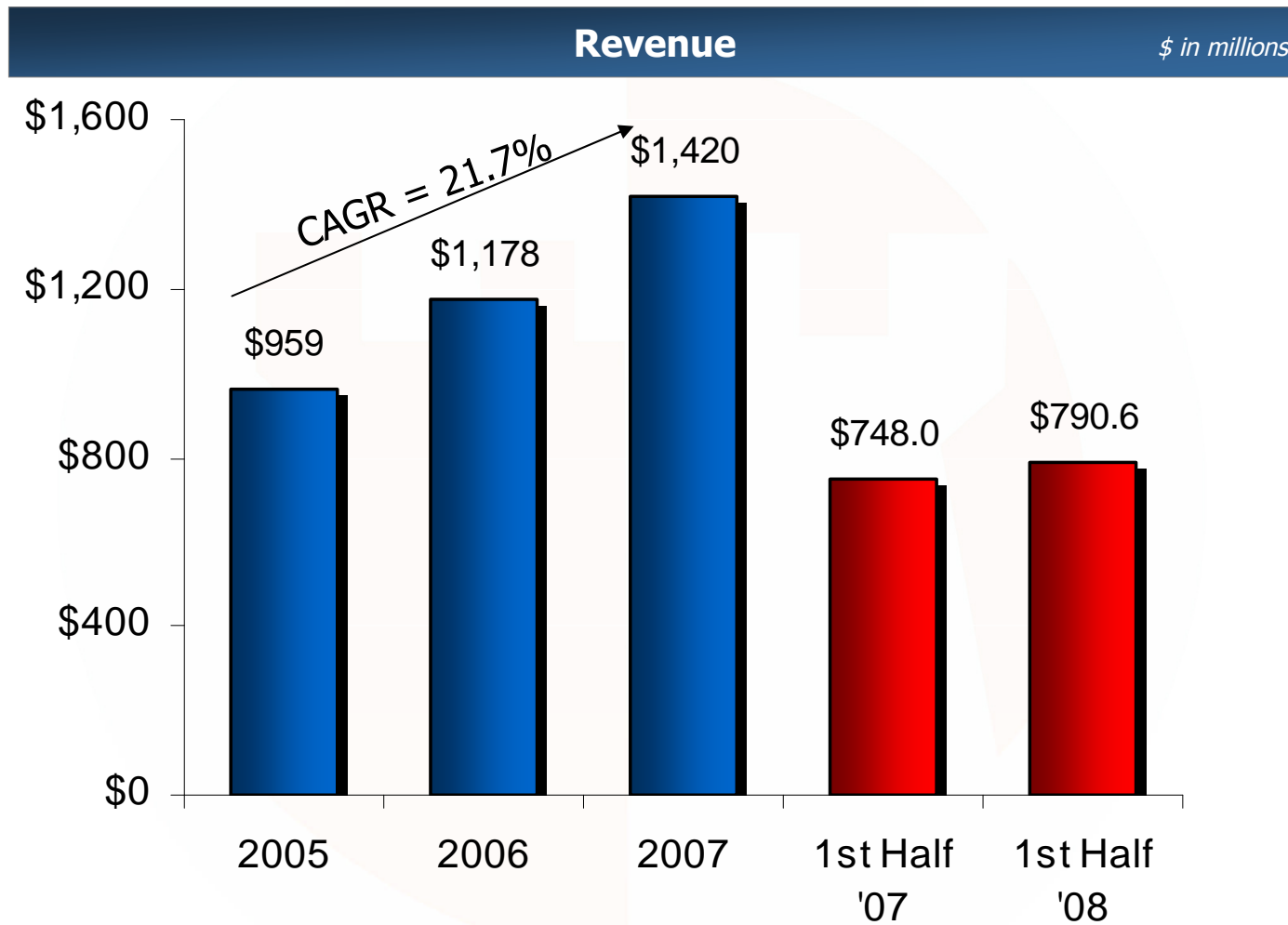
2007

- Revenue CAGR of 21.7% 2005 – 2007
- Record sales of \$1.4 billion in 2007
- Record EBITDA of \$116 million in 2007
- 2007 operating cash flow of \$79 million
- Excellent financial position for growth

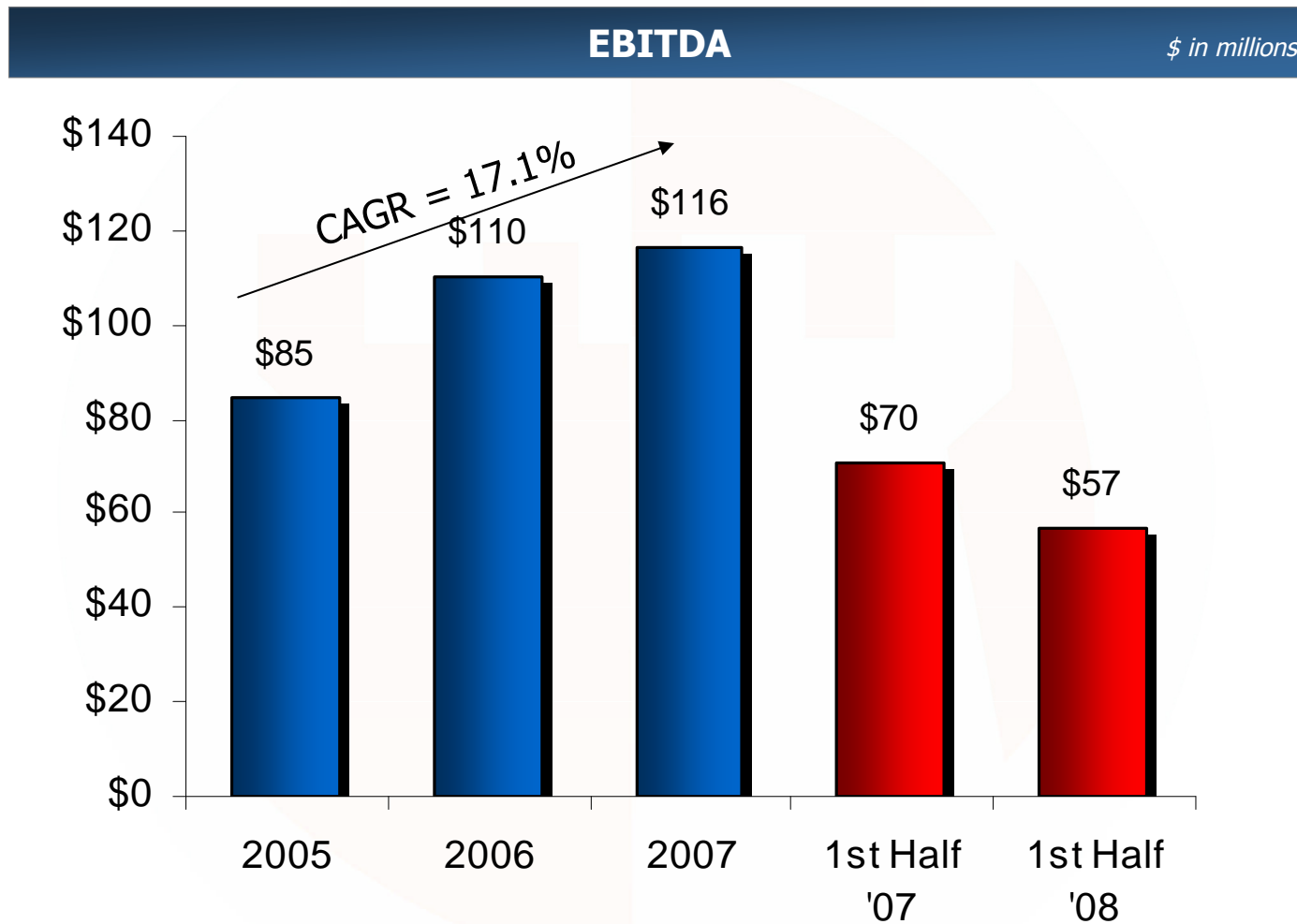
2008

- Record sales for YTD June 2008 of \$791 million
- June YTD EBITDA of \$57 million, impacted negatively by sales mix and higher costs
- Debt-to-capital ratio of 25.4% at June 30, 2008

Focused on Profitable Growth

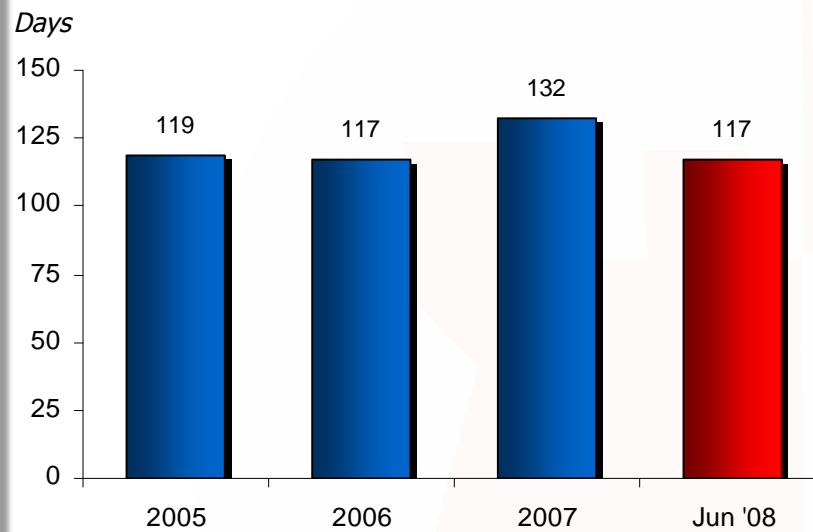


Focused on Profitable Growth

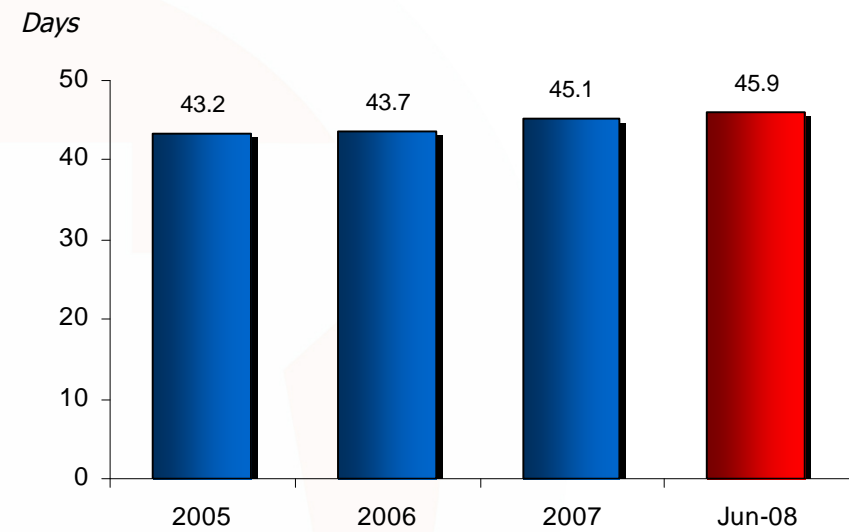


Solid Working Capital Measurements

Inventory Turns - DSI



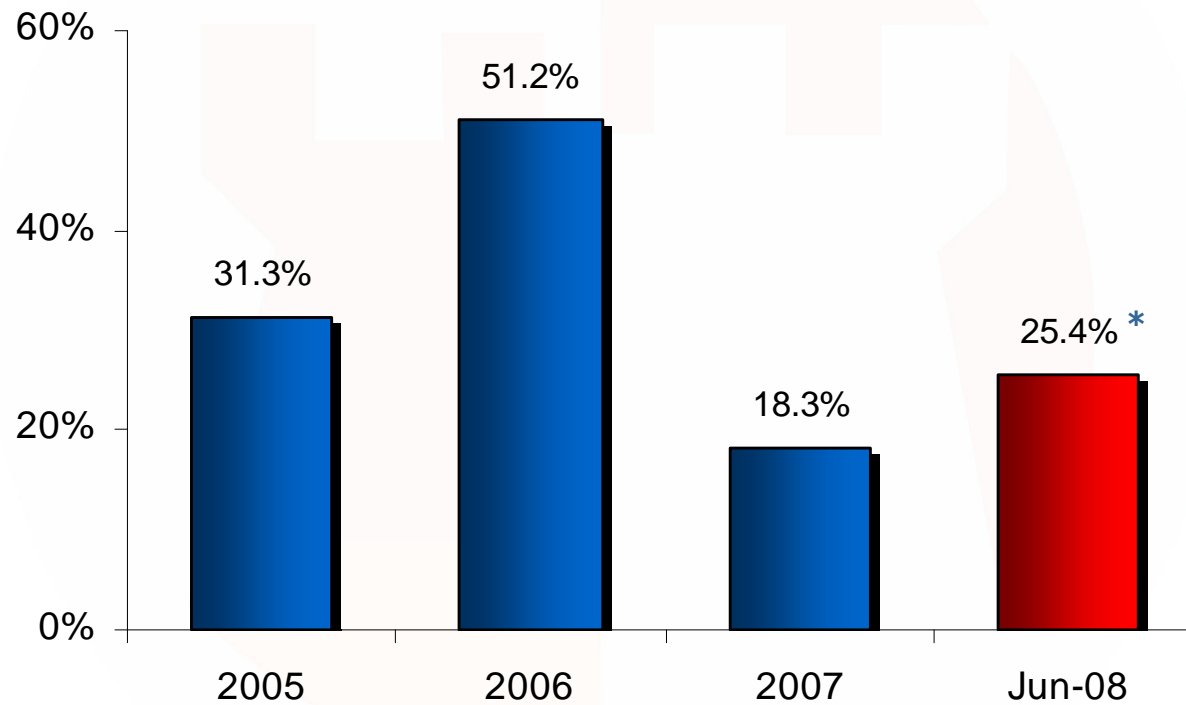
Receivables - DSO



* Annual ratios are full year averages

Strong Financial Position

Debt to Total Capital Ratios



* Post Metals UK Acquisition

Investment Highlights

- Specialty Product Focus
- Strong Alignment with Growing End Markets
- Increased Global Presence and Capabilities
- Extensive Supplier Relationships
- Supply Chain Solutions
- Experienced Industry Management Team
- Proven Track Record of Performance
- Strong Financial Position

Appendix



A. M. CASTLE & CO.

Management Team

Michael H. Goldberg

- President and Chief Executive Officer
- Prior experience includes Executive Vice President of Integris Metals and Executive Vice President of the North American Metals Distribution Group, a division of Rio Algom Ltd

Scott F. Stephens

- VP, CFO and Treasurer
- Prior experience includes Chief Financial Officer of Lawson Products, Inc., Senior Vice President of Wormser Company

Stephen V. Hooks

- EVP and President Castle Metals
- Held various positions at the Company including Executive Vice President of A. M. Castle and Chief Operating Officer of Castle Metals

C. Michael Zundel

- President Castle Metals Aerospace
- Mike Zundel, who succeeded Transtar's President Steve Scheinkman upon his planned Retirement. Previously, Mr. Zundel was Executive Vice President, Commercial Transtar Metals

Management Team

Curtis Samford

- President Castle Metals Oil & Gas
- Curtis joined Castle in March 2008. Previously Mr. Samford was Vice President of Alcoa's Oil and Gas Division

Blain Tiffany

- President Castle Metals Plate
- Formerly Castle Metals' Vice President of Sales

Thomas Garrett

- President Total Plastics Inc.
- Held various positions at TPI since 1988 including Controller and Vice President

Ian Griffiths

- Managing Director Metals UK Group

Suppliers

Stable supply base values A. M. Castle as a key customer and provides access to specialty metals

Product Category	Supplier
Aluminum	Kaiser Aluminum and Alcoa
Alloy	Timken and Republic
Nickel & Stainless	Allegheny and Special Metals
Carbon	Mittal-Arcelor, Ipsco & Gerdau
Titanium	RMI
Plastics	Cyro Industries/Degussa, Sheffield Plastics/Division of Bayer, and Quadrant Engineered Plastics

Blue-Chip Platform Support



Airbus A380



JSF

End Market	Key Platforms Supported
<ul style="list-style-type: none"> Large Commercial Aircraft (1) 	<ul style="list-style-type: none"> Airbus A318, A319, A320, A321, A330, A380 Boeing 737, 747, 777, 787
<ul style="list-style-type: none"> Regional Aircraft 	<ul style="list-style-type: none"> Bombardier, Embraer
<ul style="list-style-type: none"> Military Aerospace 	<ul style="list-style-type: none"> C-17, C-27, C130, F15, F16, F18, F22 JSF (F-35), T50
<ul style="list-style-type: none"> Military Ground Vehicles 	<ul style="list-style-type: none"> Bradley, Humvee, Stryker
<ul style="list-style-type: none"> Business / General Aviation 	<ul style="list-style-type: none"> Cessna, Gulfstream, Piper, Raytheon, Mooney
<ul style="list-style-type: none"> Freighter Conversions 	<ul style="list-style-type: none"> Aeronavali, Israel Aircraft Industries (747 and 767), Singapore Technologies, Alcoa-SIE
<ul style="list-style-type: none"> MRO 	<ul style="list-style-type: none"> British Airways, HAECO, TAECO, United Airlines



Stryker



Gulfstream V

Aerospace Structural Material Usage

- Heat-Treated Aluminum is the Dominant Structural Material in Aircraft Fabrication
- Composite Usage Will Increase in Certain Applications But Will Not Displace Transtar's Business

