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Olympic Steel, Inc. Initiates Implementation of New Information System

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CLEVELAND, July 18 -- Olympic Steel, Inc., (NASDAQ = ZEUS) , a national steel service center, reported today it has initiated a project to implement a new information system, consolidating its three legacy systems into one integrated system. The objective is to standardize and streamline business processes and improve support for its growing service center and fabrication businesses. After a year of investigating system options, the Company has entered into a licensing agreement with Steelman Software Solutions, Inc., of Toronto, Ontario, Canada, to use their proprietary service center software. The Company will use the services of Hudson Global Resources for consulting, training, and project management during the implementation of the system. The project plan anticipates a 30 month phased implementation beginning in July 2006, with estimated external implementation costs approximating \$14 million.

Founded in 1954, Olympic Steel is a leading U.S. steel service center focused on the direct sale and distribution of large volumes of processed carbon, coated and stainless flat-rolled sheet, coil and plate steel products. Headquartered in Cleveland, Ohio, the Company operates 16 facilities. For further information, visit the Company's web site at <http://www.olysteel.com>.

It is Olympic ... /61% unread/

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