



3200 NW Yeon Avenue  
P.O. Box 10047  
Portland, Oregon 97296-0047  
Phone: (503) 224-9900  
Fax: (503) 323-2804  
Telex: 289875

## **PRESS RELEASE**

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FOR IMMEDIATE RELEASE  
Contact: Tom Zelenka 503-323-2821

### **“Schnitzer Names New Vice President of Operations”**

(Portland, Oregon) – Robert W. Philip, President and CEO of Schnitzer Steel Industries, Inc. (“Schnitzer”) announced several key management changes, including the promotion of Mr. Jay Robinovitz, currently General Manager of Schnitzer’s Tacoma recycling yard as Vice President of Operations, a newly created position. In this position, he will assume lead responsibility for all Pacific Northwest operations, maintenance and marine terminal operations and assist with company wide operational strategies.

In addition to Robinovitz’s promotion, Philip announced that Mr. Terry Glucoft, currently Vice President of Domestic Ferrous Trading and General Manager of Schnitzer’s Portland yard, will assume full responsibility for all domestic scrap metal trading.

With 25 years in various business activities, Robinovitz has held increasingly senior management positions, including the last ten years with Schnitzer, with the last four years as General Manager of Schnitzer’s Tacoma yard, the largest scrap metal facility and largest scrap export terminal in Washington State.

In commenting on the promotion, Philip expressed his pleasure at being able to promote from within the company. “Jay has demonstrated a strong skill set of both operational know-how related to our plant and equipment in Tacoma, including running the largest auto shredder in operation on the west coast, as well as keen sensitivity in developing good working relations with employees, suppliers, vendors and customers.” Philip went on to say, “we’re interested in having Jay bring this same skill set to providing our yards greater consistency in how we approach all our equipment operational needs, future equipment and plant investments and ongoing service and maintenance.”

As part of this focused effort at operations, Glucoft will assume greater responsibilities for all domestic scrap purchases and sales for the company. Glucoft has been with Schnitzer for over seventeen years, including almost the past ten years in charge of the Portland facility.

Schnitzer is one of the nation’s largest recyclers of ferrous scrap metals and a leading manufacturer of finished steel products, including concrete reinforcing bar, coiled rebar, wire rod, and structural products. Schnitzer, with its various joint venture partners, currently processes approximately 4.6 million tons of recycled metal per year. In addition, the company’s electric arc furnace steel mill has an annual production capacity of 700,000 tons of finished steel products.

The company’s common stock is traded on the NASDAQ Stock Market System under the symbol “SCHN”.