



A. M. Castle & Co.

**ACQUISITION OF A. M. CASTLE & CO.
Your Merger Consideration**

To: Stockholders of record on May 11, 2023 of
A.M. Castle & Co.'s common stock (CUSIP 148411408)

Dear Former Stockholder of A.M. Castle & Co.,

On May 11, 2023, Pacu Merger Sub, Inc. ("Merger Sub") was successfully merged with and into A.M. Castle & Co. (the "Company"), pursuant to an Agreement and Plan of Merger, dated as of January 11, 2023 (the "Merger Agreement"), by and among Porgy Acquisition Holdings, Inc., a Delaware corporation ("Buyer"), the Company and Merger Sub. Under the terms of the Merger Agreement, which was approved by the Company's stockholders on January 11, 2023, the Company survived the merger as a wholly-owned subsidiary of Buyer.

As a result of the merger, each share of the Company's common stock, par value \$0.01 per share, issued and outstanding as of immediately prior to the effective time of the merger was (subject to customary exceptions not applicable to your shares) automatically converted into a right to receive a cash payment of \$0.10 per share.

Please promptly follow the instructions on the enclosed Letter of Transmittal from our paying agent, American Stock Transfer & Trust Company, to receive the cash merger consideration payable with respect to your shares. *If you hold shares in Book-entry*, you should return the completed Letter of Transmittal to the paying agent at one of the addresses below. *If you hold stock certificates*, you should return the completed Letter of Transmittal, together with the original stock certificates being surrendered, to the paying agent at one of the addresses below.

By Hand, Express Mail, Courier or other expedited service to:

**American Stock Transfer & Trust Company, LLC
Operations Center
Attn: Reorganization Department
6201 – 15th Avenue
Brooklyn, NY 11219**

By U.S. Mail to:

**American Stock Transfer & Trust Company, LLC
Operations Center
Attn: Reorganization Department
P.O. Box 2042
New York, NY 10272-2042**

If you have any questions about responding to this request, please call American Stock Transfer and Trust Company, LLC at (877) 248-6417 or (718) 921-8317.

Sincerely,

A.M. CASTLE & CO.



Cusip 148411408

Company No. 23893

Account No.

LETTER OF TRANSMITTAL FOR

877-248-6417 (toll free) or 718-921-8317
www.astfinancial.com info@astfinancial.com

WHERE TO FORWARD YOUR TRANSMITTAL

The method of delivery of certificate(s) and all other required documents is at the election and risk of the owner. If you elect to send them by mail, it is recommended that you send them by certified or registered mail with return receipt requested.

By hand, express mail, courier, or other expedited service: American Stock Transfer & Trust Company, LLC Operations Center, Attn: Reorganization Department 6201 15th Avenue, Brooklyn, New York 11219

By mail: American Stock Transfer & Trust Company, LLC Operations Center, Attn: Reorganization Department P.O. Box 2042, New York, New York 10272-2042

1 ACCOUNT REGISTRATION:

2 CERTIFICATE INFORMATION:

Certificate No(s) Number of Shares

TOTAL CERTIFICATED SHARES

Certificated Shares Presented

Shares from other certificates held:

Table with 2 columns: Share Type, Amount. Rows: Certificated Shares, Book-Entry Shares, Plan Shares, Total Shares.

NOTE: PLEASE REFER TO THE BACK OF THIS FORM FOR ADDITIONAL IMPORTANT INFORMATION AND INSTRUCTIONS ON COMPLETING THIS LETTER OF TRANSMITTAL

You must submit your original certificates with this Letter of Transmittal. If you are not in possession of your certificates, please see Instruction 2 on the back of this form.

4 SUBSTITUTE FORM W-9 REQUEST FOR TAXPAYER IDENTIFICATION NUMBER AND CERTIFICATION

5 THIS LETTER OF TRANSMITTAL MUST BE SIGNED BY ALL REGISTERED OWNERS

Each registered owner must sign here exactly as the name(s) appear(s) in the account registration. If all registered owners have signed this Letter of Transmittal, no endorsements of certificates or separate stock powers are required.

If signature is by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation or other acting in a fiduciary or representative capacity, it must be so indicated and proper evidence of authority, satisfactory to AST, must be submitted.

THE UNDERSIGNED REPRESENTS THAT I (WE) HAVE FULL AUTHORITY TO SURRENDER WITHOUT RESTRICTION THE CERTIFICATE(S) ENCLOSED HEREIN.

SIGNATURE:

SIGNATURE:

DATE:

Telephone number (required):

Email address:

Check the appropriate box:

- Individual/Sole Proprietor, S Corporation, Limited Liability Company, Other, C Corporation, Partnership, Trust/Estate, Exempt Payee

Taxpayer Identification Number (TIN)

Enter your TIN in the box. The TIN provided must match your name to avoid backup withholding. For Individuals, this is your Social Security Number.

TIN input box

Certification

Under penalties of perjury, I certify that: (1) the number shown on this form is my correct U.S. Taxpayer Identification Number; (2) I am a U.S. citizen; and (3) I am not subject to withholding because: (a) I am exempt from backup withholding, (b) I have not been notified by the IRS that I am subject to backup withholding as a result of failure to report all interest or dividends, or (c) the IRS notified me that I am not subject to withholding; and (4) The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

SIGNATURE: DATE:

Place Medallion Stamp Here (If Required)

NOTE: The new owner must sign the Substitute Form W-9. Failure to complete this form will result in backup withholdings per IRS regulations. If the new account is to be registered to Joint Tenants, use the Taxpayer Identification Number (TIN) of the first owner named on the account.

INSTRUCTIONS FOR COMPLETING THE LETTER OF TRANSMITTAL

1 THIS SECTION CONTAINS YOUR CURRENT NAME AND ADDRESS AS THEY ARE REFLECTED ON OUR RECORDS. IF YOU NOW RESIDE AT A DIFFERENT ADDRESS, PLEASE FILL OUT BOX 7, AND CHECK OFF THE BOX INDICATING A PERMANENT ADDRESS CHANGE. NO MEDALLION GUARANTEE WILL BE REQUIRED FOR AN ADDRESS CHANGE.

2 THIS SECTION INDICATES THE CERTIFICATE NUMBERS AND RESPECTIVE AMOUNT OF SHARES AS THEY ARE REFLECTED ON OUR RECORDS. IF THE CERTIFICATES IN YOUR POSSESSION HAVE DIFFERENT CERTIFICATE NUMBERS, PLEASE CONTACT OUR SHAREHOLDER SERVICES UNIT **AT 718-921-8317 OR TOLL-FREE AT 877-248-6417** TO CONFIRM THE LEGITIMACY OF YOUR CERTIFICATES PRIOR TO REMITTING THE TRANSMITTAL MATERIAL. IF YOU ARE NOT IN POSSESSION OF SOME OR ALL OF YOUR STOCK CERTIFICATES, YOU MUST WRITE TO AST AT THE ADDRESS ON THE REVERSE SIDE OR REPORT THE LOSS BY ACCESSING YOUR ACCOUNT AT [HTTP://WWW.ASTFINANCIAL.COM](http://www.astfinancial.com). YOU WILL BE REQUIRED TO SUBMIT THE NECESSARY FORMS AND A CHECK FOR THE POSTING OF A SURETY BOND, THE DETAILS OF WHICH WILL BE PROVIDED BY AST. PLEASE NOTE THAT THIS FORM STILL MUST BE COMPLETED AND REMITTED ALONG WITH YOUR REPLACEMENT FORMS, BOND FEE, AND ANY ADDITIONAL CERTIFICATES THAT MAY BE IN YOUR POSSESSION.

3 THIS SECTION SHOWS THE TOTAL AMOUNT OF SHARES OWNED BY YOU.

4 CERTIFICATION OF YOUR TAX ID NUMBER IS REQUIRED IN ORDER TO PREVENT WITHHOLDING FROM YOUR ENTITLEMENT PROCEEDS. **YOU MUST FILL OUT, SIGN, AND DATE THIS SUBSTITUTE FORM W-9 (OR SUBMIT A FORM W-8, AS APPLICABLE), OTHERWISE YOUR TRANSMITTAL AND ACCOMPANYING DOCUMENTS WILL BE REJECTED AND SENT BACK TO YOU. TO OBTAIN THE APPROPRIATE FORM W-8, PLEASE VISIT THE IRS' WEBSITE AT <http://apps.irs.gov/app/picklist/list/formsPublications.html>.**

5 THIS SECTION MUST BE SIGNED AND DATED BY ALL REGISTERED OWNERS, OTHERWISE YOUR TRANSMITTAL AND ACCOMPANYING DOCUMENTS WILL BE REJECTED AND SENT BACK TO YOU.

6 THIS SECTION SHOULD BE COMPLETED AND SIGNED IF YOU WANT YOUR ENTITLEMENT TO BE ISSUED IN ANOTHER NAME. **A MEDALLION SIGNATURE GUARANTEE WILL BE REQUIRED** (I.E. SIGNATURE IS GUARANTEED BY A BANK, BROKER OR OTHER FINANCIAL INSTITUTION THAT IS A MEMBER OF A SECURITIES TRANSFER ASSOCIATION-APPROVED MEDALLION PROGRAM SUCH AS STAMP, SEMP OR MSP).

7 THIS SECTION SHOULD BE COMPLETED AND SIGNED IF YOU WANT YOUR ENTITLEMENT TO BE MAILED TO AN ALTERNATE ADDRESS THAT IS DIFFERENT THAN YOUR ADDRESS IN THE "ACCOUNT REGISTRATION" SECTION AND THIS IS NOT A PERMANENT ADDRESS CHANGE. **A MEDALLION SIGNATURE GUARANTEE WILL BE REQUIRED** (I.E. SIGNATURE IS GUARANTEED BY A BANK, BROKER OR OTHER FINANCIAL INSTITUTION THAT IS A MEMBER OF A SECURITIES TRANSFER ASSOCIATION-APPROVED MEDALLION PROGRAM SUCH AS STAMP, SEMP OR MSP).

6 SPECIAL ISSUANCE/PAYMENT INSTRUCTIONS

To be completed ONLY if issuance/payment is to be made in a name other than that shown in the "Account Registration" section on the reverse side of this form. **Please note, an appropriate Form W-9 or Form W-8, as applicable, must also be completed for the person receiving the issuance/payment.** You may obtain such forms by contacting AST at the number listed on the reverse side or by accessing www.irs.gov.

If you have completed this section, your signature on the face of this Letter of Transmittal must be guaranteed by a bank, broker or other financial institution that is a member of a Securities Transfer Association-approved medallion program such as STAMP, SEMP or MSP.

ISSUE TO:
NAME: _____
Address: _____

SOCIAL SECURITY OR TAXPAYER ID NUMBER OF RECIPIENT:

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7 SPECIAL DELIVERY INSTRUCTIONS

To be completed ONLY if delivery is to be made to someone other than the registered holder(s), or to such registered holder(s) at an address other than that shown above.

If you have completed this section, your signature on the face of this Letter of Transmittal must be guaranteed by a bank, broker or other financial institution that is a member of a Securities Transfer Association-approved medallion program such as STAMP, SEMP or MSP.

MAIL TO:
NAME: _____
Address: _____

PLEASE CHECK THIS BOX IF THIS IS A PERMANENT CHANGE OF ADDRESS

(SEE INSTRUCTION 1)

All questions as to the validity, form and eligibility of any surrender of certificates will be determined by AST or the issuer and such determination shall be final and binding. AST or the issuer reserves the right to waive any irregularities or defects in the surrender of any certificates. A surrender will not be deemed to have been made until all irregularities have been cured or waived.

If your certificates are registered in different names, a separate Letter of Transmittal must be submitted for each registration. Additional Letters of Transmittal can be obtained by accessing <https://www.astfinancial.com/knowledge-center/forms> or by contacting American Stock Transfer & Trust Company, LLC at the numbers listed above.

If payment for securities is to be made to any person other than the registered holder, or if surrendered certificates are registered in the name of any person other than the person(s) signing the Letter of Transmittal, any stock transfer taxes payable as a result of the transfer to such person (whether imposed on the registered holder or such person) shall be paid prior to the submission of this Letter of Transmittal. AST reserves the right to deduct the amount of such taxes from the payment, if satisfactory evidence of the payment of such taxes, or exemption therefrom, is not submitted.

If the Letter of Transmittal is signed by a person other than the registered owner (e.g., where the shares have been assigned), the Letter of Transmittal must be accompanied by a stock power guaranteed by a bank, broker or other financial institution that is a member of a Securities Transfer Association-approved medallion program such as STAMP, SEMP or MSP.