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ANGELES EQUITY PARTNERS AND CLEARLAKE CAPITAL ACQUIRE COLORADO LBM BUSINESSES VIA AMERICAN CONSTRUCTION SOURCE

Edwards Building Center and Breckenridge Building Center
Continue Legacy of Superior Quality and Experienced Service

Los Angeles, CA – October 2, 2018 – [Angeles Equity Partners, LLC](#) (“Angeles”), a private investment firm focused on value creation through operational transformation, and [Clearlake Capital Group, L.P.](#) (“Clearlake”), a leading private investment firm, today announced their portfolio company [American Construction Source \(ACS\)](#) has acquired Edwards Building Center and [Breckenridge Building Center](#) in Colorado. Financial terms of the transaction were not disclosed.

Edwards Building Center and Breckenridge Building Center provide custom home builders, building professionals, and sophisticated DIY customers a comprehensive portfolio of lumber and building materials (LBM) products and services in key Colorado metro markets. Both businesses will continue serving their customers under their current local brand names.

“This acquisition is immediately accretive and adds two iconic brands to support the American Construction Source goal of creating a leading national building products distributor with the industry’s best customer experience,” said [Timothy Meyer](#) and [Jordan Katz](#), Co-Founders and Managing Partners of Angeles Equity Partners.

“Clearlake looks forward to partnering with the Colorado management team as part of the American Construction Source platform,” said [José E. Feliciano](#), Co-Founder and Managing Partner of Clearlake and [James Pade](#), Principal of Clearlake. “This acquisition underscores our commitment to consolidate the building products

distribution sector and promote operational best practices through our O.P.S.® approach.”

Key management from Edwards Building Center and Breckenridge Building Center will remain with the business as it joins the ACS portfolio. [Mike Burk](#) continues as Regional Manager and General Manager of Edwards Building Center. [Denny Rogstad](#) continues as General Manager of Breckenridge Building Center.

“We are confident Angeles and Clearlake are the best partners to create value and enable growth through ACS to help our business achieve its full potential,” said Burk. “Our customers appreciate our attention to detail and how we deliver on our promises.”

“Edwards Building Center and Breckenridge Building Center are great LBM businesses,” said [James Drexinger](#), CEO of ACS. “We remain committed to the ‘Getting it Right Every Day’ mentality, and we will set ambitious new goals to continuously leverage sourcing scale, drive operational excellence, and identify new ways to be the most trusted building products supplier in the local markets we serve.”

About Edwards Building Center and Breckenridge Building Center

Since 1970, our family-owned and operated LBM business has been focused on custom home builders, building professionals, and sophisticated DIY customers in the Eagle County, Summit County, Park County, Aspen, Vail, and Denver, Colorado metro markets. The company’s focus on experienced employees delivering personalized customer service and superior quality building products have enabled steady growth to become the top building products distributor in the local markets we serve. Learn more online at www.breckenridgebuildingcenter.com.

About Angeles Equity Partners, LLC

Angeles Equity Partners, LLC is a private equity firm that invests in companies across a wide range of sectors and specifically targets businesses which it believes can directly benefit from the firm’s capabilities in operational transformation and strategic repositioning. This skill set drives the firm’s investment philosophy and, in its view, can help underperforming businesses reach their full potential. Learn more online at www.angelesequity.com.

About Clearlake

Clearlake Capital Group, L.P. is a leading private investment firm founded in 2006. With a sector-focused approach, the firm seeks to partner with world-class management teams by providing patient, long-term capital to dynamic businesses that can benefit from Clearlake’s operational improvement approach, O.P.S.® The firm’s core target sectors are industrials and energy; software and technology-enabled services; and consumer. Clearlake has managed over \$8 billion of institutional capital since inception and its senior investment principals have led or co-led over 100 investments. More information is available at www.clearlake.com.

About American Construction Source (ACS)

ACS American Construction Source provides lumber and building materials (LBM) businesses the resources, leverage, and focus to make their ideas happen. Recognizing the value and heritage of deep, local customer relationships as a strong foundation for growth, ACS best practices are designed to leverage shared strengths, drive operational excellence, and motivate performance to create a leading building products distributor with a national footprint and the industry's best customer experience.

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