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ANGELES EQUITY PARTNERS AND CLEARLAKE CAPITAL ACQUIRE ARROW BUILDING CENTER VIA AMERICAN CONSTRUCTION SOURCE

Nationally Ranked LBM Distributor Serving Minnesota and Wisconsin
Continues Tradition of Superior Quality and Experienced Service

Los Angeles, CA – November 13, 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 [Arrow Building Center \(ABC\)](#) headquartered in Stillwater, Minnesota. Financial terms of the transaction were not disclosed.

ABC, also known as [Consolidated Lumber Corporation](#), is one of the largest nationally ranked independent building products distributors in the country. ABC provides custom home builders, building professionals, and DIY customers a comprehensive portfolio of lumber and building materials (LBM) products and specialty services in key Minnesota and Wisconsin markets, supported by a new state-of-the-art components manufacturing plant. ABC will continue serving customers under its current local brand name.

“The Arrow Building Center LBM business has been serving customers in the upper Midwest since 1903,” said [James Drexinger](#), CEO of ACS. “We remain committed to providing the efficient ‘Arrow Experience’, as we look to drive operational excellence and identify new ways to be the most trusted building products supplier in the local markets we serve.”

“We believe the acquisition of ABC is immediately accretive and further demonstrates our commitment to consolidate the building products distribution sector to deliver national scale, personalized service, and the industry’s best customer experience,” said [Timothy Meyer](#) and [Jordan Katz](#), Co-Founders and Managing Partners of Angeles Equity Partners.

“We are pleased to bring ABC, a well-known and respected name, under the growing American Construction Source platform,” said [José E. Feliciano](#), Co-Founder and Managing Partner of Clearlake and [James Pade](#), Principal of Clearlake. “Clearlake looks forward to partnering with the talented ABC management team as we continue to build the ACS platform and promote operational best practices through our O.P.S.® approach.”

Key management from Arrow Building Center will remain with the business as it joins the ACS portfolio. [Ron Schumacher](#) continues leading ABC as Division President, and [Ed O’Connor](#) continues as VP – Finance and Accounting.

“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 Schumacher. “Our customers appreciate our attention to detail and how we deliver on our promises.”

About Arrow Building Center

Arrow Building Center’s 16 full service lumberyards and new state-of-the-art components manufacturing plant are ready to offer the best quality building products at an affordable price with the personalized, professional service customers have come to expect from Arrow since 1903. ABC is ranked in the Top 50 [2018 ProSales 100](#). Learn more online at www.abc-clc.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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