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Jacuzzi Brands LLC acquires Hydropool and BathWraps

Industry leader adds leading swim spa company and bath remodel business to its portfolio

Chino Hills, CA (June 29, 2017) – Jacuzzi Brands LLC today announced the completion of two acquisitions: Hydropool Hot Tubs and Swim Spas (Hydropool) and BathWraps. Hydropool is a leading, global manufacturer and seller of swim spas and hot tubs. BathWraps is a leading supplier of bathware sold through premiere remodeling dealers in the U.S. Terms were not disclosed.

“We are extremely excited about the addition of both Hydropool and BathWraps to our existing spa and bath businesses,” said Bob Rowan, CEO Jacuzzi Brands LLC. “Both companies are complementary to our core business and are led by exceptional management teams, which will remain in place as the businesses continue to operate independently.”

Established in 1970, Hydropool is regarded as a leading supplier of hot tubs and swim spas around the world, with headquarters and manufacturing in Mississauga, Ontario. David Jackson, a 22-year veteran with Hydropool, will continue in his role as President of Hydropool.

BathWraps, manufacturer of acrylic wetspace walls, tubs and showers, changed their brand name from Liners Direct in January of this year. They were established in 1997 in Itasca, Illinois, specializing in custom bath and showers designed for the remodeling market. Jeff Conner, who will continue in his role as President, acquired the company in 2004, having since led the company through a period of tremendous growth.

“These transactions, along with continued support from our equity sponsors Ares Management, Clearlake Capital Group and Apollo Global Management, provide us an excellent platform for continued momentum in the global marketplace,” stated Rowan. “Further, none of this would be possible without the continued support of our employees, customers and suppliers, who continue to believe in the strength of our brands and our tremendous growth potential.”

Jacuzzi was advised in both transactions by Sphaeris Capital Management LLC, a specialist in middle market mergers and acquisitions, add-on acquisitions programs, and proprietary investments internationally.

About Jacuzzi Brands LLC

Jacuzzi Brands LLC, through its subsidiaries, is a global manufacturer and distributor of branded bath and spa products. These include whirlpool baths, spas and spa accessories, showers, saunas, bathtubs, water care supplies and other plumbing products. Our products are marketed under a portfolio of brand names, including JACUZZI®, SUNDANCE®,

THERMOSPAS®, DIMENSION ONE SPAS®, HYDROPOOL® and BATHWRAPS®. For more information about Jacuzzi, visit www.jacuzzi.com or call 1-800-288-4002.

About Hydropool

Hydropool originally started as a commercial swimming pool company in 1970 and in 1978 became one of the first hot tub retailers in North America. Hydopool has grown to be the largest hot tub manufacturer outside of the USA and the second largest portable Swim Spa Manufacturer globally. Our products are now sold through retail partners in more than 50 countries under the Hydopool and La-Z-Boy Hot Tub brands. To learn more, visit <https://www.hydopoolhottubs.com>.

About BathWraps

Backed by 20 years of experience transforming people's homes, BathWraps is a leading force in the bathtub and shower manufacturing industry. Originally founded in 1997, the company produces custom bath and showers that are long lasting and simple to install designed for the remodeling market. With a network of 120-plus dealers, the company continues its growth in key communities across the country. For more information on BathWraps' services and to inquire about becoming a dealer, please visit <https://www.bathwraps.com>.

About Clearlake Capital Group

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.SM*. The firm's core target sectors are industrials and energy; software, and technology-enabled services; and consumer. Clearlake currently has over \$4 billion of assets under management and its senior investment principals have led or co-led over 90 investments. More information is available at www.clearlake.com.

About Ares Management LLC

Ares Management, L.P. is a publicly traded, leading global alternative asset manager with approximately \$100 billion of assets under management as of March 31, 2017, and more than 15 offices in the United States, Europe and Asia. Since its inception in 1997, Ares has adhered to a disciplined investment philosophy that focuses on delivering strong risk-adjusted investment returns throughout market cycles. Ares believes each of its three distinct but complementary investment groups in Credit, Private Equity and Real Estate is a market leader based on assets under management and investment performance. Ares was built upon the fundamental principle that each group benefits from being part of the greater whole. For more information, visit www.aresmgmt.com.

About Apollo Global Management LLC

Apollo is a leading global alternative asset manager with offices in New York, Los Angeles, Houston, Chicago, Bethesda, Toronto, London, Frankfurt, Madrid, Luxembourg, Singapore, Hong Kong, Shanghai, Delhi and Mumbai. As of March 31, 2017, Apollo had assets under management of approximately \$197 billion in private equity, credit-oriented capital markets and real estate funds invested across a core group of industries where Apollo has considerable knowledge and resources. For more information about Apollo, please visit www.agm.com.

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