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ACS AMERICAN CONSTRUCTION SOURCE ACQUIRES FREEBORN LUMBER COMPANY

ACS Portfolio Company Arrow Building Center Expands Geographic Reach to
Southern Minnesota and Northern Iowa.

LOS ANGELES – June 12, 2019 – [American Construction Source \(ACS\)](#), a leading national building materials platform for custom home builders and repair and remodel contractors, backed by [Angeles Equity Partners](#) and [Clearlake Capital Group](#), today announced the acquisition of Freeborn Lumber Company (“Freeborn”) located in Albert Lea, Minnesota. Freeborn will operate under the [Arrow Building Center](#) (“Arrow”) brand which provides custom home builders, building professionals, and DIY customers a comprehensive portfolio of lumber and building materials (LBM) products, component manufacturing, and specialty services in key Minnesota and Wisconsin markets. Financial terms of the transaction were not disclosed.

“We are pleased to add Freeborn, which has been serving customers in Minnesota and Iowa since 1946, to our growing portfolio of service-oriented lumber and building materials locations,” said [James Drexinger](#), CEO of ACS. “We look forward to providing the same friendly service Freeborn customers have come to rely upon, coupled with the efficient ‘Arrow Experience’, as we remain focused on best practices, operational excellence and the best possible service in the local markets we serve.”

Freeborn has been “*Designing Your Dreams*” since 1946 with good advice from friendly, knowledgeable people on what works best, details that matter, and quality building products. Freeborn’s passion for design is applied to homes, kitchen & bath, additions, remodels, and agricultural buildings.

About American Construction Source (ACS)

ACS American Construction Source is a lumber and building materials (LBM) distributor with [70+ locations in 7 states](#) serving the needs of custom home builders, repair & remodel contractors, and DIY consumers. ACS 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. ACS is backed by [Angeles Equity Partners](#) and [Clearlake Capital Group](#). Learn more online at www.acs-lbm.com.

About Arrow Building Center

Arrow Building Center's 16 full-service lumberyards, specialty divisions, 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. 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 strategic, operational and M&A capabilities. The Angeles skill set drives the firm's investment philosophy and, in its view, can help 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 \$9 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.

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If you would like more information, please contact
Trenton Waterhouse at + 1 623 523 1672 or email trent@acs-lbm.com