



Clearlake Capital-Backed FloWorks Sells MultAlloy Division to Texas Pipe & Supply
Divestiture Supports Long-Term Strategic Vision to Strengthen the Company's Leadership in Industrial, Specialty Flow Control Solutions under Sunbelt Supply Brand

Houston, TX and Santa Monica, CA — July 2, 2019 — FloWorks International LLC (“FloWorks” or the “Company”) a leading specialty industrial distributor of pipe, valves, and fittings (“PVF”) and related technical solutions, backed by Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”), today announced it has sold its master distribution division, MultAlloy, as well as the Company’s J&J Alloy and J&J Bar operations, to Texas Pipe & Supply. The Company’s remaining locations will be rebranded under Sunbelt Supply, FloWorks’ leading specialty direct distribution platform. The terms of the transaction were not disclosed.

The divestiture and rebranding align FloWorks’ technical sales support and value-added distribution network under one unified brand to better serve its customers, including in the refining, petrochemical, industrial, and power generation end markets, and reflects a continuation of the Company’s customer driven strategy. In the last 5 years, Sunbelt Supply has added 10 new branches organically and through acquisition, and continues to make investments to bring customers unmatched flow control expertise, particularly for critical ongoing maintenance, repair, and operating (“MRO”) applications in local markets.

“We are pleased to have found a great home for MultAlloy and J&J with Texas Pipe,” said Scott Jackson, President and CEO of FloWorks. “This divestiture allows FloWorks to dedicate additional resources to Sunbelt Supply, which has experienced impressive growth as we have executed on our expansion strategy. Our team of flow solutions experts is focused on directly delivering specialty PFF, valves, and automation solutions through our well positioned global footprint of stocking locations. We are excited to answer the growing demand from our key customers, including supporting newly awarded MRO contracts, and look forward to further investing in our customers and the Sunbelt Supply platform to satisfy their ongoing needs.”

“FloWorks’ strategic focus on technical, specialty flow control solutions in the direct distribution channel has already yielded excellent results,” said José E. Feliciano, Managing Partner and Co-Founder, and James Pade, Partner, Clearlake. “This step is one of many as Sunbelt Supply looks to accelerate growth and continuously enhance the customer experience, particularly where deep technical expertise and value-added solutions are required. We remain committed to supporting that growth with the resources and relationships we bring through our O.P.S.® framework, and our strong partnership with Scott Jackson and the talented Sunbelt Supply team.”

Houlihan Lokey served as financial advisor to FloWorks and MultAlloy.

About FloWorks

FloWorks International is a leading specialty supplier of industrial flow control products and an expert provider of tailored technical solutions to the energy and industrial sectors. FloWorks is headquartered in Houston, Texas and goes to market with its Sunbelt Supply brand which currently operates 28 facilities worldwide. This close proximity to its customers allows Sunbelt Supply to act as a critical link in the supply chain. For more information, visit www.sunbeltsupply.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 currently has over \$10 billion of assets under management and its senior investment principals have led or co-led over 100 investments. More information is available at www.clearlake.com.

Media Contacts

For FloWorks:

Suzanne Mailes-Dineff

General Counsel

713-669-4397

Suzanne.Mailes-Dineff@FloWorksPVF.com

For Clearlake:

Blicksilver Public Relations, Inc.

Kristin Celauro

732-433-5200

kristin@blicksilverpr.com

Jennifer Hurson

845-507-0571

jennifer@blicksilverpr.com