



Clearlake Capital-Backed Unifrax Acquires Rex Materials Group

Expands Unifrax's Global Leadership in Innovative Engineered Components for High Temperature Applications

Tonawanda, NY – July 2, 2020 – Unifrax, a leading global provider of high-performance specialty materials focused on thermal management, emission control, batteries, specialty filtration and fire protection applications and backed by Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”), has acquired Rex Materials Group (“Rex Materials”), a leading manufacturer of engineered thermal components. Financial terms of the transaction were not disclosed.

Rex Materials’ success has been driven by its material technology innovations, custom designed solutions, state of the art manufacturing capabilities, and a talented group of dedicated employees. With over 100 different material solutions, Rex Materials offers a complete suite of consumable, customized shapes designed to meet specific application requirements in a wide range of industries.

“This acquisition represents another step in the continued implementation of our long-term growth strategy and our focus on delivering energy efficient, environmentally friendly solutions around the world,” said John Dandolph, President and CEO of Unifrax. “The addition of Rex Materials expands our portfolio of high temperature engineered thermal components, enhances our overall manufacturing capabilities and supports our mission of creating a ‘Greener, Cleaner and Safer’ world. We are excited to add the Rex Materials team to our global Unifrax family and look forward to working together as we execute our compelling shared growth plan.”

David Rex, President of Rex Materials, added, “Our relationship with Unifrax spans more than 30 years. We’re excited to become part of Unifrax and we are confident that the combination of our two businesses will allow us to accelerate growth and build upon our legacy of customer service, product quality and focused attention to solve customers’ high temperature needs.”

“Unifrax is successfully navigating the current environment, and we remain committed to supporting its strategic initiatives to drive innovation and market leadership,” said José E. Feliciano, Co-Founder and Managing Partner at Clearlake, and Colin Leonard, Partner at Clearlake. “With this acquisition, Unifrax is well positioned to capitalize on the significant demand for high-temperature specialty material systems. We are excited to support the Unifrax management team as they drive consolidation in the industry and accelerate organic growth.”



ABOUT UNIFRAX

Unifrax is a global leader in high performance specialty fibers and inorganic materials used in high temperature industrial, filtration, battery and fire protection applications that save energy, reduce pollution, and improve fire safety. The Company and its affiliates have 37 manufacturing facilities in the United States, Europe, the Middle East, Russia, Asia, South Africa and Latin America and employs approximately 5,000 people worldwide. More information is available at www.unifrax.com.

ABOUT REX MATERIALS GROUP

Rex Materials, headquartered in Howell, Michigan, produces a wide variety of engineered thermal components in a range of materials, thicknesses and densities. These are available in both small quantities and large bulk orders to match customers' exact specifications with no waste. Because of this, vacuum formed shapes often prove to be the most value-added solution for many high-temperature applications. More information is available at www.rexmaterials.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, technology and consumer. Clearlake currently has approximately \$24 billion of assets under management and its senior investment principals have led or co-led over 200 investments. More information is available at www.clearlake.com.

###

Media Contacts:

For Unifrax

Ashley Garcia

Ph: +1 561-929-6907

ashley.garcia@unifrax.com

For Clearlake

Kristin Celauro

Lambert & Co.

Ph: +1 732-433-5200

kcelauro@lambert.com

Jennifer Hurson

Lambert & Co.

Ph: +1 845-507-0571

jhurson@lambert.com