



## **CLEARLAKE CAPITAL-BACKED SUNBELT SUPPLY ANNOUNCES FLOWWORKS' ACQUISITION OF OLIVER EQUIPMENT COMPANY TO FURTHER EXPAND FLOW SOLUTIONS PLATFORM**

### ***Leading Specialty Flow Solutions Provider Expands Product Suite into Complementary Rotating Equipment and Packaged Systems***

**Houston, TX and Santa Monica, CA — November 6, 2020** — Sunbelt Supply today announced the acquisition of Oliver Equipment Company (“OEC”), a leading provider of specialty rotating equipment, onsite services and custom packaged systems for industrial applications, by affiliate FloWorks International. Backed by Clearlake Capital Group, L.P. (“Clearlake”), Sunbelt Supply and its affiliates represent a market leading specialty valve and flow control distribution platform focused on specialty products and technical solutions targeting stable and growing industrial markets. Terms of the transaction were not disclosed.

Headquartered in Houston, Texas, OEC offers specialty products and services for demanding industrial applications through a network of five branches. Its highly technical sales force supports the maintenance, repair and operations (“MRO”) activities for chemical, petrochemical, power generation, refining and other infrastructure focused end markets. Gale Oliver, President of OEC, Mark Matheny, VP of Operations of OEC, and Vince Sicola, VP of Sales of OEC, will remain with the company. OEC will continue to go to market under the OEC brand.

Scott Jackson, President and CEO of Sunbelt and FloWorks, said, “OEC is a great complement to our group of companies and brands, expanding our flow solutions offerings into rotating equipment. OEC brings a talented leadership team, a knowledgeable sales group and a team of field service technicians that will enhance our customer experience. Its history, cultural fit and shared passion for building great teams that partner with leading manufacturers will help us deliver better solutions for customers in demanding industrial applications. Together with Clearlake’s backing, we look forward to continuing to invest in building the best platform for specialty flow solutions through local technical support teams strategically positioned in leading markets.”

“We are excited to join Scott and his team in building the best specialty flow solutions platform in the industry, and we are thrilled to add rotating equipment to FloWorks’ product solutions,” said Mr. Oliver. “Since 1975, we have grown our business to five locations in order to service some of the best customers in the industry, and we are confident that we will expand our services and customer reach under this new partnership,” said Mr. Oliver. “Our philosophy has always been to provide customers and suppliers with world class engineering, sales and aftermarket support behind the high quality products that we represent. We are excited to be a part of this growing team that shares the same mission.”

“This acquisition of OEC represents another step towards building a leading specialty industrial distribution platform, differentiated by its scale, product solutions and technical expertise,” said José E. Feliciano, Managing Partner and Co-Founder, and James Pade, Partner, Clearlake. “We are excited about the organic and inorganic growth opportunities we continue to see for this platform, and we are eager to continue supporting Scott and his team by bringing to bear all of the resources, relationships and opportunities that Clearlake and our O.P.S.® framework can offer.”

**About Sunbelt**

Sunbelt is an affiliate of Floworks International, a holding company for several flow solutions providers including Sunbelt Supply, Triple S, Major Inc. and National Valve. The company is a leading specialty supplier of industrial flow control products and an expert provider of tailored technical solutions for processing applications in the industrial markets. Sunbelt is headquartered in Houston, Texas and operates 28 facilities worldwide in addition to the solutions and specialty products for severe service applications provided by locations of subsidiaries Triple S, Major Inc. and National Valve. More information is available at [www.sunbeltsupply.com](http://www.sunbeltsupply.com).

**About OEC**

Founded in 1975, OEC is a leading provider of specialty rotating equipment, onsite services and custom packaged systems for industrial applications. Its highly technical sales force supports industries including chemical, petrochemical, refining, power generation, and other industrial processes. Using its deep industry knowledge and product expertise, OEC provides customized solutions to pumping systems. OEC is a manufacturer's representative, offering factory authorized parts and repair services through their factory trained team of technical experts. OEC is based in Houston, Texas, with four additional local service locations and technical sales personnel throughout Texas. More information is available at [www.oliverequip.com](http://www.oliverequip.com).

**About Clearlake**

Clearlake Capital Group, L.P. is a leading investment firm founded in 2006 operating integrated businesses across private equity, credit and other related strategies. 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 \$25 billion of assets under management and its senior investment principals have led or co-led over 200 investments. The firm has offices in Santa Monica and Dallas. More information is available at [www.clearlake.com](http://www.clearlake.com) and on Twitter @ClearlakeCap.

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