



PrimeSource to Acquire Wolf Home Products

Strategic acquisition strengthens PrimeSource's specialty branded building products platform

Irving, TX, and York, PA – June 29, 2021 – PrimeSource Brands (“PrimeSource” or the “Company”), a North American provider of specialty branded building products, announced today that it has signed a definitive agreement to acquire Wolf Home Products (“Wolf”), a provider of branded kitchen and bath, outdoor living and specialty exterior building products for residential applications, from affiliates of Tenex Capital Management. This transaction marks PrimeSource’s third acquisition under Clearlake’s sponsorship. Financial terms were not disclosed. Closing of the transaction is subject to expiration of statutory waiting periods and other customary conditions.

Based in York, PA, Wolf is a premier designer and supplier of branded cabinetry, vanities, countertops, decking, and railing, among other residential building products. Wolf services the pro dealer channel with short lead times by leveraging its distribution network and dealer-direct delivery model. With over 175 years of experience, Wolf has established itself as a preferred residential building products brand with exceptional quality, delivery speed and customer engagement.

“We are thrilled to welcome Wolf into the PrimeSource Brands family,” said Tom Koos, CEO of PrimeSource. “CEO Craig Danielson and his team have created a terrific service model that differentiates Wolf from anyone in their space, and the national footprint and overall scale PrimeSource brings will enable them to expand rapidly. Their leadership in Wolf-branded products, combined with a focus on the high growth markets in and around residential repair and remodel and outdoor living, fits very well with our strategy.”

“Our investment was driven by our thematic-based approach to investing in the building products industry and our experience in specialty distribution. PrimeSource benefits from significant market tailwinds as new residential construction ramps up to meet strong pent-up demand, and we believe the platform can play a unique role as a consolidator in this space,” said José E. Feliciano, Co-Founder and Managing Partner, and Colin Leonard, Partner, Clearlake. “Along with the acquisitions of Dimora Brands and Nationwide Industries, Wolf further strengthens PrimeSource’s branded building products portfolio across interior and exterior residential applications. We are excited to expand our investment in PrimeSource, and we look forward to continuing to deploy our O.P.S.® playbook to further enhance the Company’s growth through organic and acquisition initiatives.”

Fidus Partners acted as the lead financial advisor to Wolf and Tenex. Deutsche Bank Securities Inc. provided PrimeSource a fully committed credit facility for the acquisition to supplement a significant new equity investment from Clearlake.

About PrimeSource Brands

PrimeSource is a leading national provider of specialty branded residential building products. The Company’s product offering spans more than 60,000 SKUs, including construction fasteners, cabinet knobs & pulls, fence & gate hardware, railing systems & infill, perimeter security solutions, among others. PrimeSource operates an expansive footprint, serving over 43,000 customer locations through 50 strategically located distribution centers in 29 states. PrimeSource plays a crucial role for its customers who rely on its brand value, breadth of offering and logistics capabilities. For more information, please visit www.primesourcebp.com.

About Wolf Home Products

Wolf Home Products provides branded kitchen and bath, outdoor living and specialty exterior building products. Based in York, PA, Wolf carries a vast portfolio of branded building products and delivers orders in a fraction of the time to over 3,500 customers. Wolf stands behind its service, cultivated with +175 years of experience into a total satisfaction guarantee. For more information, please visit www.wolfhomeproducts.com.

About Clearlake Capital Group, L.P.

Founded in 2006, Clearlake Capital Group, L.P. is an investment firm operating integrated businesses across private equity, credit and other related strategies. With a sector-focused approach, the firm seeks to partner with experienced 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 \$39 billion of assets under management, and its senior investment principals have led or co-led over 300 investments. The firm has offices in Santa Monica and Dallas. More information is available at www.clearlake.com and on Twitter @ClearlakeCap.

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