



Clearlake Capital-Backed FloWorks Acquires SemiTorr

Transformational acquisition of specialty flow control distribution platform enhances FloWorks' product suite and establishes new end markets and geographies

Santa Monica, CA — January 6, 2022 — FloWorks, a specialty flow control distribution platform backed by Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”), today announced it has acquired SemiTorr Group (“SemiTorr” or the “Company”), a specialty fluid handling systems and components distributor. Financial terms of the transaction were not disclosed.

Founded in 1988 and based in Tualatin, Oregon, SemiTorr offers products and services to the high purity, sanitary and general industrials sectors. The Company’s family of products includes processing equipment, pumps, tubing, hoses, fittings, valves, filtration, and instrumentation, among others. SemiTorr provides end-to-end project management, including early-stage specifications, engineering, design, implementation and supply chain management. SemiTorr has completed several acquisitions over the last seven years, expanding to 11 distribution centers across the U.S. in Oregon, California, Arizona, Utah, New Mexico, Colorado, Texas, Virginia, Pennsylvania, and New York.

Together with SemiTorr, FloWorks will have over 40 branches globally, all strategically located in key markets to support customers focused on the chemical, sanitary, utility, refining semiconductor, microelectronics, life sciences, food & beverage, and general industrials end markets.

SemiTorr and its group of companies will operate as a standalone division within FloWorks and retain its well respected brand. Kevin Waddell and his leadership team will continue to manage SemiTorr with support provided jointly by SemiTorr’s and FloWorks’ shared services teams.

“I am excited to welcome SemiTorr to the FloWorks platform as we continue to execute on our organic and M&A-driven growth strategies,” said Scott Jackson, President and CEO of FloWorks. “This combination provides an exciting opportunity to build on SemiTorr’s strong history in the high purity and sanitary end markets, while leveraging FloWorks’ deep experience in highly technical industrial markets, to accelerate our combined growth and cross sell within our collective market verticals. We look forward to partnering with Kevin and his team to build on SemiTorr’s significant momentum, while continuing our shared ‘customers first’ focus.”

“These two companies share a passion for providing customers with technical solutions and partnering with industry leading manufacturers, while building collaborative teams offering high touch local sales support and service,” said Mr. Waddell. “We are confident that this transaction will provide our customers with access to greater resources while offering the same attention to detail and ingenuity in providing flow solutions to challenging customer problems. The future is bright for the SemiTorr team and our suppliers.”

“We have long admired SemiTorr and what it would bring to our investment in FloWorks, and we could not be more excited about partnering with the Company and its team to build FloWorks into one of the largest global specialty flow control distribution platforms,” said José E. Feliciano, Co-Founder and Managing Partner, and James Pade, Partner and Managing Director, of Clearlake. “FloWorks and SemiTorr

have completed and integrated over 10 acquisitions in the last few years, and we are excited to continue executing on our buy-and-build thesis through our *O.P.S.*® playbook.”

RBC Capital Markets, LLC, Jefferies, UBS Investment Bank, Wells Fargo, BNP Paribas, and Audax Private Debt provided debt financing to support the transaction. Vinson & Elkins and Kirkland & Ellis provided legal counsel to Clearlake and FloWorks.

About FloWorks

FloWorks is a holding company of specialty flow control distribution providers with brands including Sunbelt Supply, Oliver Equipment Company, Triple S, Major Inc., Genesis Systems Inc. and National Valve. The company is a specialty distributor of industrial flow control products and an expert provider of tailored technical solutions for processing applications in the industrial markets. FloWorks operates over 40 facilities worldwide. More information is available at www.goflowworks.com.

About SemiTorr

SemiTorr Group is a leading sales and distribution company for gas and fluid handling systems and components. Focused on three major market segments – high purity, sanitary and industrial – its products include process equipment, pumps, tubing, hoses, fittings, valves, filtration and instrumentation. Based in Tualatin, OR, SemiTorr has 11 distribution centers across the U.S. More information is available at www.semitorrinc.com.

About Clearlake

Clearlake Capital Group, L.P. is an 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 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 over \$55 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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