



PrimeSource Acquires Axxis, Expanding Portfolio of Specialty Residential Building Products

Strategic acquisition enhances product catalog and extends customer reach

Irving, TX, Santa Monica, CA and Schaumburg, IL – May 3, 2022 – PrimeSource Brands (“PrimeSource” or the “Company”), a North American provider of specialty branded residential building products backed by Clearlake Capital Group, L.P. (“Clearlake”), announced today that it has acquired Axxis, LLC (“Axxis”), a provider of fastening tools and collated fasteners. The transaction is PrimeSource’s fourth acquisition during Clearlake’s ownership. Financial terms were not disclosed.

Axxis, which goes to market under the Complete and KlinchPak brands, primarily serves STAFDA distribution and packaging houses. The combination with Axxis further enhance PrimeSource’s portfolio of branded fasteners and related fastening tools. Carl Schneider, CEO of Axxis, will remain involved as part of the PrimeSource team focused on accelerating Axxis’ growth.

“We look forward to enhancing our pneumatic fastener portfolio with the acquisition of Axxis, which will provide both a broader offering to existing customers and entrée to new customer segments for PrimeSource,” said Tom Koos, President and CEO of PrimeSource. “We remain committed to delivering the broadest array of value-added products and services to our increasingly diversified customer base.”

“We are excited to join the PrimeSource team, and we look forward to leveraging the strengths of their operational expertise to expand and grow the excellent products and services our customers have come to expect from Axxis,” said Mr. Schneider. “This is a milestone to be celebrated and we look forward to the next chapter of growth with PrimeSource.”

“The acquisition of Axxis represents another successful milestone in our strategy to aggressively grow PrimeSource into a scale branded specialty building products platform,” said José E. Feliciano, Co-Founder and Managing Partner, and Colin Leonard, Partner, of Clearlake. “PrimeSource continues to benefit from the favorable residential construction market environment, and we remain excited about the Company’s ongoing momentum as a consolidator in this space.”

“This transaction further enhances PrimeSource’s sales and service offering by adding depth to the Company’s product catalogue and expanding its customer reach,” said Ben Kruger, Senior Vice President of Clearlake. “We look forward to leveraging our O.P.S.[®] framework to integrate the platforms and continue driving accelerated growth through both organic and inorganic initiatives.”

About PrimeSource Brands

PrimeSource Brands 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 Brands operates an expansive footprint, serving over 43,000 customer locations through 56 strategically located distribution centers in 31 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.PSBrands.com.

About Axxis

Axxis, LLC., established in January 2008, is home to the Complete and KlinchPak brands and is a highly regarded distributor of third-party fastening tools and fasteners for industrial, packaging, and wood to wood applications. For more information, please visit www.axxisus.com.

About Clearlake Capital Group, L.P.

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 management teams by

providing patient, long-term capital to 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 \$72 billion of assets under management, and its senior investment principals have led or co-led over 400 investments. The firm is headquartered in Santa Monica, CA with affiliates in Dallas, TX, London, UK and Dublin, Ireland. More information is available at www.clearlake.com and on Twitter @Clearlake.

Media Contacts:

For PrimeSource / Clearlake:

Jennifer Hurson
Lambert & Co.
+1 845-507-0571
jhurson@lambert.com