



PRESS RELEASE
For Immediate Release

CLEARLAKE SELLS MAJORITY INTEREST IN FLOWORKS TO WYNNCHURCH CAPITAL

*Under Clearlake's ownership, FloWorks transformed into a
global specialty distribution platform in the flow control category*

SANTA MONICA, CA and HOUSTON, TX – January 24, 2023 – Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”) today announced it has completed the sale of a majority interest in FloWorks International, LLC (“FloWorks” or the “Company”) to Wynnchurch Capital, L.P. (“Wynnchurch”). Clearlake will retain a minority stake in the go-forward business. Financial terms of the transaction were not disclosed.

FloWorks is a specialty flow control distribution platform providing solutions focused on non-discretionary maintenance, repair, and replacement activities. Under Clearlake's ownership, FloWorks has completed seven strategic acquisitions, further expanding its flow control product portfolio. The new investment and recapitalization by Wynnchurch will enable the Company to continue executing on its organic and acquisition growth plans.

“The strategic transformation executed at FloWorks in partnership with CEO Scott Jackson and his management team represents an exciting success story,” said José E. Feliciano, Co-Founder and Managing Partner, and James Pade, Partner and Managing Director, at Clearlake. “We identified FloWorks as an asset that could benefit from our proprietary *O.P.S.*[®] value creation framework, which involved acquiring seven regional specialty distributors, divesting non-core business lines, and investing in the Company's customer and people. We are excited to remain an investor in FloWorks and to continue to partner with Scott and his team, as well as Wynnchurch, to further expand the platform.”

Mr. Jackson, President and Chief Executive Officer of FloWorks, said, “We are thrilled to have had the opportunity to partner with Clearlake and are appreciative of the strong value-added sponsorship and resources their team dedicated to our business as we pursued growth, which included investing in our team and deploying significant capital to help us provide best-in-class service to our customers. We look forward to continuing to grow FloWorks' capabilities under Wynnchurch with continued support from Clearlake.”

Robert W. Baird & Co. Incorporated and RBC Capital Markets, LLC served as financial advisors to Clearlake and FloWorks. Vinson & Elkins and Kirkland & Ellis provided legal counsel to Clearlake and FloWorks.

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 technology, industrials, and consumer. Clearlake currently has over \$70 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](https://twitter.com/Clearlake).

About FloWorks

FloWorks is a leading specialty distributor of critical flow control products and provider of tailored technical solutions for MRO-focused applications. The Company serves customers across high purity & sanitary, chemicals, downstream refining & renewables, and other industrial end markets. FloWorks operates over 50 strategically located facilities that service the major industrial markets of North America and Asia. FloWorks' strong local presence serving customers in these geographic regions enables the Company to reduce order response time, provide a high level of service, and establish long-term customer relationships. More information is available at www.gofloworks.com.

About Wynnchurch

Wynnchurch Capital, L.P., headquartered in the Chicago suburb of Rosemont, Illinois, with an office in New York and an affiliate in Canada, was founded in 1999, and is a leading middle-market private equity investment firm. Wynnchurch's strategy is to partner with middle market companies in the United States and Canada that possess the potential for substantial growth and profit improvement. Wynnchurch Capital manages a number of private equity funds with \$5.3 billion of regulatory assets under management and specializes in recapitalizations, growth capital, management buyouts, corporate carve-outs and restructurings. More information is available at www.wynnchurch.com.

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