

## PRIMESOURCE ACQUIRES NORTHEAST WHOLESALE

### Strategic Add-On Acquisition Strengthens Company's Network in New England and Mid-Atlantic Regions and Strategically Expands Its Fastener Product Offerings

Irving, Texas (Nov. 3, 2016) – PrimeSource, one of the largest construction fastener companies and building products distributors in the United States, announced today it has acquired Northeast Wholesale (NEW), a distributor of fasteners, tools and other building materials throughout the Northeastern United States. Financial terms of the transaction were not disclosed.

NEW sells fasteners and tools from well-known respected brands, as well as private label products. Founded in 1990, NEW distributes its products to approximately 300 customers in New England and the Mid-Atlantic United States.

“NEW is a great strategic fit for our business and will expand our presence in an important part of the country, allowing us to reach more customers with more products than ever before,” said PrimeSource CEO George Judd. “The combination will create a larger distribution network and will generate new opportunities to complement our Grip-Rite and Pro-Twist product offerings with third-party branded fasteners and private label programs.”

Mr. Judd said he will work closely with NEW CEO John Hurwitz to ensure a smooth transition.

“This is a great opportunity to join forces with PrimeSource, an industry leader with global reach and a dedicated team that shares our same commitment to serving customers,” said Mr. Hurwitz. “By combining our two companies’ expertise and product offerings, we will be even stronger. I believe this is a great move for our customers, employees and vendors alike, and I look forward to joining the PrimeSource management team to help create the best possible business over the long term.”

PrimeSource was acquired by Platinum Equity in May 2015 and has been working with Platinum Equity’s M&A and operations teams to develop and execute long-term strategic growth initiatives. This transaction marks PrimeSource’s first add-on acquisition as part of Platinum Equity’s portfolio. The company is continuing to look for additional acquisitive growth opportunities.

#### **About PrimeSource Building Products, Inc.**

Founded in 1938, PrimeSource is a leading manufacturer and international distributor of building products. With 33 distribution centers in the US servicing the residential and commercial new-construction and remolding markets, PrimeSource is the benchmark in the industry. Supported by our international service and distribution capabilities, PrimeSource owns some of the most recognized and trusted building product brands. Our Grip-Rite® and ProTwist® product lines offer premium building product materials and proprietary solutions for every level of expertise and building need. Winner of several industry awards and recognitions, PrimeSource is America’s distributors of building products. Additional information about PrimeSource can be found by visiting [www.primesourcebp.com](http://www.primesourcebp.com), [www.grip-rite.com](http://www.grip-rite.com), [www.protwist.com](http://www.protwist.com), or call (800) 676-7777.

#### **About Northeast Wholesale Fastener and Building Materials**

Northeast Wholesale Nail & Fastener Supply began doing business in 1990. Originally, NEW supplied generic pneumatic fasteners to independent building material dealers. The company gradually added new product lines and expanded from a small warehouse in Cambridge, MA to a larger warehouse in Randolph, MA. We now operate two locations. Headquarters are in Canton, MA., with an additional warehouse in Kenduskeag, ME. Additional information about NEW Nail can be found by visiting [www.newnail.com](http://www.newnail.com), or call (781) 767-1019.