

The Jordan Company to Acquire Majority Stake in Specialty Building Products from Madison Dearborn Partners

SBP Senior Management Team to Maintain Significant Ownership and Continue to Lead the Business

Duluth, GA, December 21, 2020 – Specialty Building Products, LLC (“Specialty Building Products” or “SBP”), a leading distributor of specialty building products in North America, today announced that it has signed a definitive agreement whereby The Jordan Company, L.P. (“TJC”) will acquire a majority ownership position in SBP from funds affiliated with Madison Dearborn Partners, LLC (“MDP”). SBP’s senior management team, including President and CEO Jeff McLendon, will maintain a significant equity stake in SBP and continue to lead the Company through its next phase of growth. Terms of the transaction were not disclosed.

Specialty Building Products is an industry leader with a strong market presence throughout the United States and in Canada. SBP’s operating brands are U.S. LUMBER, Alexandria Moulding, Midwest Lumber and Mid-State Lumber. These wholly owned subsidiaries provide sales, marketing and logistic solutions, while offering the best brands and highest value specialty building products to dealers serving the repair and remodel (“R&R”) and new construction marketplaces.

“At the heart of our business is a commitment to delivering best-in-class specialty building products and service to our customers,” said Jeff McLendon, President and CEO of Specialty Building Products. “We have had a terrific partnership with MDP and are excited to have found an equally strong new partner in TJC, who is aligned with our vision and committed to helping us pursue our next chapter of customer-focused growth.”

Mike Denvir, Partner of TJC, added, “As it has become a national-scale distributor of building materials in North America, Specialty Building Products has become one of the most reliable and trusted names in the business. We have closely followed the company’s exciting expansion and we are pleased to partner with the SBP team to build on this strong momentum and pursue new opportunities for growth.”

“We’re proud to have supported the entire SBP team in the successful execution of their growth plan,” said Rich Copans, Managing Director and Co-Head of MDP’s Basic Industries team. “SBP is an industry leader with highly respected operating brands, a well-diversified geographic footprint and an unmatched portfolio of value-added specialty building materials. We wish Jeff and the entire SBP team well as they embark on what we are confident will be a continued upward trajectory in partnership with TJC.”

The Company expects to keep its existing senior secured notes in place and to satisfy the requirements of a Permitted Change of Control (as such term is defined in the Indenture).

The closing of TJC’s majority investment in SBP is expected to occur in the first quarter of 2021, subject to the satisfaction of customary closing conditions.

BofA Securities and RBC Capital Markets, LLC are acting as financial advisors and Kirkland & Ellis LLP is serving as legal counsel to Specialty Building Products and MDP. Nomura Securities Co. is acting as financial advisor and Winston & Strawn LLP is serving as legal counsel to The Jordan Company.

About Specialty Building Products

Specialty Building Products is a critical link in the value chain between manufacturers and customers of specialty building products. Our operating brands – U.S. LUMBER, Alexandria Moulding, Midwest Lumber and Mid-State Lumber – provide sales, marketing and logistic solutions that bring a wide range of high value, SKU-intensive, and logistically complicated specialty building products to dealers serving the repair and remodel ("R&R") and new construction marketplaces. Our brands' best-in-class operations are managed under a centralized strategy and informed by big data and analytics, serving the most respected manufacturers of the best and most innovative brands in the building products industry and local, regional, and national building material dealers, national one step distributors, national retail chains, industrial and OEM manufacturers. More information can be found at www.specialtybuildingproducts.com.

About The Jordan Company

TJC (www.thejordancompany.com), founded in 1982, is a middle-market private equity firm that has managed funds with original capital commitments in excess of \$13 billion since 1987 and a 38-year track record of investing in and contributing to the growth of many businesses across a wide range of industries including Industrials, Transportation & Logistics, Healthcare & Consumer, and Telecom, Technology & Utilities. The senior investment team has been investing together for over 20 years and is supported by the Operations Management Group, which was established in 1988 to initiate and support operational improvements in portfolio companies. Headquartered in New York, TJC also has an office in Chicago.

About Madison Dearborn Partners, LLC

Madison Dearborn Partners, LLC ("MDP") is a leading private equity investment firm based in Chicago. Since MDP's formation in 1992, the firm has raised aggregate capital of over \$26 billion and has completed over 150 investments. MDP invests across five dedicated industry verticals, including basic industries; business and government software and services; financial and transaction services; health care; and telecom, media and technology services. For more information, please visit www.mdcp.com.

Media Contacts:

Specialty Building Products / Madison Dearborn Partners

Jake Yanulis / Deirdre Walsh

Abernathy MacGregor

212-371-5999 / abmacmdcp@abmac.com

The Jordan Company

Kristin A. Custar

Partner and Head of the Global Investor Capital Group

(212) 572-0829