



April 2, 2021

## AMERICAN CONSTRUCTION SOURCE ACQUIRES FOLEY LUMBER & MILACA BUILDING CENTER

The Ninth Transaction by ACS Expands LBM Distribution Capacity in Minnesota

**SPRINGFIELD, MO – 0B** April 2, 2021 – [American Construction Source](#) (“ACS”), a leading national building materials distribution platform for custom home builders and repair and remodel contractors, backed by [Angeles Equity Partners, LLC](#) (“Angeles”) and [Clearlake Capital Group, L.P.](#) (together with its affiliates “Clearlake”), today announced the acquisition of [Foley Lumber](#) (“Foley”) and [Milaca Building Center](#) (“Milaca”). Foley and Milaca will operate under their existing local brand names already established in Minnesota. The transaction marks the ninth acquisition by ACS under sponsorship from Clearlake and Angeles.

*“The ACS team welcomes Foley and Milaca to our national platform of service-oriented lumber and building materials locations,” said [James Drexinger](#), CEO of ACS. “The Kotsmith family has built a great business over generations, and we respect the customer relationships they have fostered for the last 90 years.”*

*“We are confident ACS, Angeles, and Clearlake are the best partners to help accelerate growth by delivering more value-added products and an expanded portfolio of services in North Central Minnesota and the greater Minneapolis St. Paul metro area,” said Milaca and Foley owners Chris Kotsmith and Randy Kotsmith. “ACS’s technology investments and national scale will enable Foley and Milaca to better serve our customers for generations to come.”*

[Simpson Thacher & Bartlett LLP](#) provided legal counsel to ACS. [CliftonLarsonAllen Wealth Advisors, LLC](#) served as financial advisors to the sellers. The financial terms of the transaction were not disclosed.

### **About Foley Lumber and Milaca Building Center**

Serving customers since 1932, Foley Lumber and Milaca Building Center are widely known for quality products, including common and not so common lumber and building materials. Our sales, support, and yard staff include knowledgeable, professional individuals with many years of hands-on experience. The most important aspect of our business is servicing our builder and contractor customers.

### **About American Construction Source**

American Construction Source is an LBM distributor with [70+ locations in 9 states](#) serving the needs of custom home builders, repair & remodel contractors, and DIY consumers. ACS provides lumber and building materials businesses the resources, leverage, and focus to make their ideas happen. Recognizing the value and heritage of deep, local customer relationships as a strong foundation for growth, ACS's best practices are designed to leverage shared strengths, drive operational excellence, and motivate performance to create a leading building products distributor with a national footprint and the industry's best customer experience. ACS is backed by [Angeles Equity Partners](#) and [Clearlake Capital Group](#). Learn more online at [www.acs-lbm.com](http://www.acs-lbm.com).

### **About Angeles Equity Partners, LLC**

Angeles Equity Partners, LLC is a private equity firm that invests in companies across a wide range of sectors and specifically targets businesses which it believes can directly benefit from the firm's strategic, operational, and M&A capabilities. The Angeles skill set drives the firm's investment philosophy and, in its view, can help businesses reach their full potential. Learn more online at [www.angelesequity.com](http://www.angelesequity.com).

### **About Clearlake**

Founded in 2006, Clearlake Capital Group, L.P. is an investment firm 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 approximately \$35 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](http://www.clearlake.com) and on Twitter [@ClearlakeCap](#).

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