



July 6, 2021

ANGELES AND CLEARLAKE COMPLETE SALE OF ACS TO US LBM

LOS ANGELES and SPRINGFIELD, MO – July 6, 2021 – [Angeles Equity Partners, LLC](#) (together with certain of its affiliates, “Angeles”) and [Clearlake Capital Group, L.P.](#) (together with certain of its affiliates, “Clearlake”) today announced they have completed the sale of [American Construction Source](#) (“ACS”) to [US LBM Holdings](#) (“US LBM”). Financial terms of the transaction were not disclosed.

ACS is a leading specialty lumber and building materials (“LBM”) distribution platform serving custom home builders, repair and remodel contractors, and do-it-yourself homeowners. Angeles and Clearlake formed ACS in 2018 and completed 10 transactions in less than three years, more than doubling revenue, to create the industry’s seventh-largest LBM distribution business.

“This transaction represents the culmination of our LBM investment thesis, and we enjoyed working alongside Jim Drexinger and his leadership team for the second time in this sector. The growth and transformation of the ACS platform represent an excellent example of our firm’s value creation model, leveraging both our operational and M&A capabilities. We have significant prior experience investing in this sector and were able to draw upon our best practices and relationships to drive a rapid transformation,” said Timothy Meyer and Jordan Katz, Angeles Co-Founders and Managing Partners.

“We are delighted by the progress made by the ACS team in the creation of an industry-leading building products distribution business. Clearlake’s O.P.S.® framework helped ACS flourish under our ownership, to the benefit of its customers, employees, and suppliers. We believe the sale to US LBM is an excellent outcome for all parties,” said José E. Feliciano, Co-Founder and Managing Partner at Clearlake, and James Pade, Partner and Managing Director at Clearlake.

“Thanks to the value-added partnership with Angeles and Clearlake, ACS has made significant investments in our logistics, operations, services, technology, go-to-market model, and people. Leveraging their prior investment experience and deep knowledge of this sector, Angeles and Clearlake helped accelerate our growth trajectory,” said James Drexinger, CEO of ACS. “None of this would have been possible without the support of our customers and suppliers, and commitment to success from our leadership team, salespeople, and associates.”

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. Learn more online at 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.

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 industrials, technology and consumer. Clearlake currently has approximately \$39 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 and on Twitter [@ClearlakeCap](#).

###

If you would like more information, please contact

For Angeles: Trenton Waterhouse at +1 623 523 1672 or email info@angelesequity.com

For Clearlake: Jennifer Hurson at +1 845 507 0571 or email jhurson@lambert.com