



FOR IMMEDIATE RELEASE

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**SOUTHEAST BUILDING SUPPLY INTERESTS (“SBSI”) ACQUIRES
BUETTNER BROTHERS LUMBER COMPANY (“BUETTNER”),
EXPANDING ITS GEOGRAPHIC FOOTPRINT TO ALABAMA.**

With this acquisition, SBSI grows to 11 lumber and building materials (“LBM”) locations in Alabama, Georgia, North Carolina, South Carolina, and Tennessee, and adds truss manufacturing capability. As part of the acquisition, all Buettner employees will participate in SBSI’s employee equity ownership program.

Cullman, AL – August 31, 2022 – Southeast Building Supply Interests (“SBSI”), a platform company of the leading building industry-focused investment firm Building Industry Partners (“BIP”), has acquired Buettner Brothers Lumber Company (“Buettner”). SBSI is led by industry veteran Roger Farmer, and serves local, regional, and national builders and contractors, as well as do-it-yourself customers, across five states in the Southeast. Buettner is SBSI’s first location in Alabama and third acquisition of this summer including Wallace Building Supply (Indian Mound, Tennessee) and Haywood Builders Supply (Waynesville, North Carolina).

SBSI is building a best-in-class regional pro dealer organization that is committed to establishing leading human capital management practices. As part of this commitment every SBSI employee, including all Buettner employees, participate in SBSI’s employee equity ownership program.

Roger Farmer, President of SBSI, shared, “I consider Alabama home, and I could not be more excited to acquire our first business in the state. Under John’s [McPhillips] and Jimmy’s [Barnes] leadership Buettner has been a pillar of the Cullman community, and we look forward to continuing in that tradition.”

Jimmy and John jointly added, “We are proud of the business, our employees, and the Cullman community. SBSI is a growth-oriented team and that means that our employees will continue to have tremendous opportunities and that our customers will continue to have a committed local building materials dealer to serve them.”

Cam Sadler, Vice President at BIP, commented, “We see tremendous opportunity in North Alabama. Cullman is a great place to live, and Buettner is well positioned to service a major economic growth corridor.”

Nick Massengill, Operating Partner at BIP and SBSI Director, noted, “We are excited to be in Alabama, and we are excited to partner with Buettner employees on this next growth phase. Our employee equity program is designed to reward the hard work that is required to grow a business. Our goal is to create shared prosperity with all of our employees.”

SBSI is actively seeking to invest in lumber and building materials companies in the Southeast and works tirelessly to elevate the employee value proposition at all organizations that join the SBSI family of businesses.

Partners involved in this transaction were Holland & Knight LLP, Fifth Third Bank, Intrinsic LLC, CBIZ Insurance Services, Inc. and Siguler Guff. Kellick & Associates advised the sellers.

About Building Industry Partners

Building Industry Partners (“BIP”) is the leading private equity investment firm focused on the U.S. building industry. Founded by Matt Ogden in 2008, BIP is headquartered in Boston, with operating partners and advisors across the U.S.

Over the past 14 years, BIP is proud to have co-founded or been first equity sponsor of a number of the fastest growing and most dynamic businesses in the U.S. building industry’s middle market, including U.S. LBM Holdings, Kodiak Building Partners, Homewood Holdings, and U.S. Fence Solutions/Binford Supply.

In 2020, BIP redefined its purpose: to build exceptional and enduring businesses, generate world class investment returns, and contribute to elevating the building industry and its workforce through people-focused investment & business principles. BIP continues to seek opportunities to sponsor the building industry’s greatest talent in building exceptional businesses, realizing their entrepreneurial visions, and increasing shared prosperity amongst its businesses’ shareholders, management, and broader workforce.