



**FOR IMMEDIATE RELEASE**

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**SOUTHEAST BUILDING SUPPLY INTERESTS (“SBSI”) ACQUIRES WALLACE BUILDING SUPPLY (“WALLACE”), EXPANDING ITS GEOGRAPHIC FOOTPRINT TO SERVE THE GREATER CLARKSVILLE, TENNESSEE MARKET.**

**With this acquisition, SBSI grows to nine lumber and building materials (“LBM”) locations in Georgia, North Carolina, South Carolina, and Tennessee. As part of the acquisition, all Wallace employees participate in SBSI’s employee equity ownership program.**

**Clarksville, TN – June 14, 2022** – Southeast Building Supply Interests (“SBSI”), a platform company of the leading building industry-focused investment firm Building Industry Partners (“BIP”), has acquired Wallace Building Supply (“Wallace”). 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 nine markets throughout the Southeast. Wallace is SBSI’s first location in Tennessee.

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 Wallace employees, participates in SBSI’s employee equity ownership program.

Roger Farmer, President of SBSI, said, “It has been a privilege to get to know the Wallace family, and our team is honored to partner with them on this next phase of growth. Wallace Building Supply is a cornerstone of the community, and we plan to continue in that tradition in service of our customers.”

Under Farmer’s leadership, Ronnie Wallace will continue in his role as President of Wallace Building Supply. Mark Wallace has been promoted to Director of Sales, an acknowledgement of his leadership in customer service.

Ronnie added, “It was critical that we find a group that is committed to creating opportunities for our employees and for the community. Our family spent a lot of time getting to know the team at SBSI and BIP, and we are confident that they are the right partner for this next phase of growth. We look forward continuing to serve our customers and the community.”

Pat Mascia, Partner at BIP and SBSI board member, commented, “We have an immense amount of respect for the Wallace family and the role that Wallace Building Supply has played in building the community. Ronnie, Randy, Kim, and Melanie can tell a story about the building of many of the homes in Clarksville, Stewart County, and beyond. We are humbled to be their partner of choice.”

Nick Massengill, Operating Partner at BIP and SBSI board member, shared, “Tennessee is a business-friendly state that is poised for sustained growth, and we are excited to enter another market with a strong military presence. Clarksville and Stewart County are great places to build a home.”

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

Partners involved in this opportunity were Holland & Knight LLP, Fifth Third Bank, Intrinsic LLC, CBIZ Insurance Services, Inc., and Siguler Guff & Company. 1<sup>st</sup> West Mergers and Acquisitions advised the Seller.

### **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 decade, BIP is proud to have been part of building some 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 shareholders, management, and our broader workforce.