



INDUSTRIAL OPPORTUNITY PARTNERS

FOR IMMEDIATE RELEASE

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**INDUSTRIAL OPPORTUNITY PARTNERS COMPLETES SALE OF
PORTFOLIO COMPANY ALEXANDRIA MOULDING**

Evanston, Ill., October 9, 2018 – Industrial Opportunity Partners ("IOP"), an operations-focused private equity firm based in Evanston, Ill., today announced that it has completed the sale of portfolio company Alexandria Moulding ("Alexandria Moulding" or the "Company") to U.S. Lumber Group ("USL"), a distributor of specialty building products in North America. The divestiture represents IOP's fourth investment realization from its \$275 million second fund, Industrial Opportunity Partners II, L.P. Terms of the transaction were not disclosed. IOP acquired Alexandria Moulding in April 2016.

Alexandria Moulding, based in Alexandria, Ont., Canada, is a North American supplier of mouldings and related millwork to the residential markets, with six manufacturing facilities and four distribution centers.

IOP Operating Principal David Mackin served as Alexandria Moulding's Chairman of the Board, providing strategic oversight of the Company during IOP's investment period. Mr. Mackin said, "I believe Alexandria Moulding's leadership team and its employee base have worked hard to bring value to its customers through excellent customer service, a focus on 100% fill rates and a wide selection of quality products, and I believe the Company is well positioned for its future under USL's ownership."

Kyle Hood, Director of IOP, added, "We are excited for the combination of Alexandria Moulding with USL, and we believe that both businesses will benefit from the significant expansion in scale, product line and depth of customer and supplier relationships. We would like to thank the outstanding management team of the Company led by President Andre Cholette and wish them continued success in the future."

Andre Cholette, President of Alexandria Moulding, noted, "We have had tremendous success and a great partnership with IOP, and it is a natural progression for Alexandria Moulding to find a strategic partner with a similar business model and set of core values."

About Alexandria Moulding

Alexandria Moulding is a manufacturer and distributor of wood mouldings and related millwork products for the Canadian and Northern U.S. residential housing markets. The Company sells directly to retailers as well as wholesale building product distributors and industrial customers. The Company is headquartered in Alexandria, Ontario, Canada. For more information, visit Alexandria Moulding's website at www.alexmo.com.

About Industrial Opportunity Partners

IOP, an Evanston, Ill.-based private equity firm with \$910 million of committed capital since inception, is dedicated to creating value through investing in manufacturing and value-added distribution businesses with sales between \$30 million and \$400 million. IOP focuses on businesses with strong product, customer, and market positions, and provides management and operational resources to support sales and earnings growth at its businesses. For more information, visit IOP's website at www.iopfund.com.