



Builders FirstSource Adds Vertically Integrated Capabilities Through Acquisition of Raney Construction, an Established Provider of Off-Site Manufacturing and Value-Added Services across Florida

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DALLAS, Dec. 09, 2019 (GLOBE NEWSWIRE) -- **Builders FirstSource, Inc. (Nasdaq: BLDR)** today announced it has purchased the assets of Raney Components, LLC and Raney Construction, Inc. ("Raney"), located in Groveland, Florida.

Founded in 1997, Raney is recognized in the industry for pioneering a vertically-integrated manufacturing and installation model which significantly improves labor productivity and reduces cycle times for customers. Through this value-added approach, Raney supplies wall panels, roof trusses, roof decking, interior wall framing and other select building materials and then partners with sub-contractors to install these products in approximately three thousand homes per year to its production builder customers across Florida. Raney has annual revenue of approximately \$140 million.

"I am thrilled to welcome Buddy Raney and his entire team of employees into the Builders FirstSource family. Raney has been an innovator in our industry in working toward fast and efficient homebuilding by combining the supply of materials with off-site manufacturing to control and accelerate the construction schedule. Their success has been driven by reducing cycle times and increasing labor efficiency, helping to alleviate industry-wide home affordability constraints. This acquisition not only strengthens our leadership position in Florida, but also provides us with a new vertically-integrated value-added service capability within our company's next-generation growth strategy," said Chad Crow, Chief Executive Officer.

Buddy Raney, Founder and Chief Executive Officer of the Raney businesses, added, "Raney is built on the core values of quality, customer service, performance, and safety. Builders FirstSource believes in our business model and provides an exceptional fit through its scale and resources to fuel the next chapter of our growth. I'm proud to join forces with Builders FirstSource and excited about what the future holds for the Raney team."

Mr. Crow added, "Raney is our fourth tuck-in acquisition of 2019, which together provide over \$200 million in annual value-added net sales. As homebuilding becomes more sophisticated, we are focused on expanding our ability to partner and integrate with customers to streamline the construction process. This acquisition marks our entry into vertically integrated manufacturing. We will continue to pursue acquisitions that drive construction efficiency and enhance our customer value proposition."

About Builders FirstSource

Headquartered in Dallas, Texas, Builders FirstSource is the largest U.S supplier of building products, prefabricated components, and value-added services to the professional market segment for new residential construction and repair and remodeling. We provide customers an integrated homebuilding solution, offering manufacturing, supply, delivery and installation of a full range of structural and related building products. We operate in 40 states with approximately 400 locations and have a market presence in 77 of the top 100 Metropolitan Statistical Areas, providing geographic diversity and balanced end market exposure. We service customers from strategically located distribution and manufacturing facilities (certain of which are co-located) that produce value-added products such as roof and floor trusses, wall panels, stairs, vinyl windows, custom millwork and pre-hung doors. Builders FirstSource also distributes dimensional lumber and lumber sheet goods, millwork, windows, interior and exterior doors, and other building products. For more information about Builders FirstSource, visit the Company's website at www.bldr.com.

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