



CPG INTERNATIONAL
Building Products. Better.

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CPG International Inc. To Acquire TimberTech

Scranton, PA – CPG International Inc. today announces the signing of a definitive agreement to acquire TimberTech, a subsidiary of the Crane Group and well-known manufacturer of high quality, low maintenance decking, railing and accessory products. CPG International is the parent company of AZEK Building Products, a leading manufacturer of premium, low-maintenance exterior products that includes decking, railing, porch boards, trim, mouldings and recycled composite pavers.

“The ultimate goal is for our AZEK business and TimberTech to join forces,” said Eric K. Jungbluth, CEO of CPG, “We believe this powerful combination will not only create the largest manufacturer in the trim, decking and railing market, but will also create a premier company in the industry as both entities manufacture highly engineered, outdoor living solution products that offer exceptional aesthetics, performance and longevity.”

Both with strong brand recognition, AZEK Building Products and TimberTech are respected not only for superior products, but also for their leading distribution partners across the U.S and Canada. Tanny Crane, president of the Crane Group, said she is confident that the acquisition positions TimberTech well for future growth. “This was a difficult decision for our company and our family, but we think this acquisition positions the business to continue to be a leader in its product lines,” said Crane.

“This is an exciting opportunity,” remarked Jungbluth. “From our perspective, AZEK and TimberTech are a great fit. This represents the joining of two strong brands focused on quality

and innovation. Both have solid relationships with distributor and dealer partners with the proven ability to redefine an industry,” added Jungbluth.

CPG expects to finalize the acquisition of TimberTech in late September. “We feel like we are keeping TimberTech in the family because Crane Group once held a majority interest in CPG. We know the company’s leaders, their values and their capabilities. They share our commitment to their employees, recognizing that their employees are their strength,” said Mike Crane, president of The Crane Group Companies.

According to Jungbluth, “While AZEK has led the conversion from wood exterior trim and decking to cellular PVC, TimberTech has been a strong force and pioneer in composite decking since the category began. We consider this a merger of equals - a winning combination that will help advance the entire industry.”

Barclays served as financial advisor to CPG.

About CPG International Inc. (www.cpgint.com)

Headquartered in Scranton, Pennsylvania, CPG International Inc. is a manufacturer of market-leading brands of highly engineered, premium, low-maintenance, building products for residential commercial and industrial markets designed to replace wood, metal and other traditional materials in a variety of construction applications. The Company’s products are marketed under several brands including AZEK[®] Trim and Moulding, AZEK[®] Deck, AZEK[®] Rail, Santana Products, Comtec Industries, Capitol, TuffTec[™], Hiny Hider[®] and Celtec[®], as well as many other brands.

About Crane Group (www.cranegroup.com)

Founded by Robert S. Crane Sr. in 1947, Crane Group is a family-owned privately held company based in Columbus, Ohio. In addition to investments in private equity, real estate and equities/bonds, it also owns and manages a network of local, regional, and global companies in both manufacturing and services in the home building market. The company’s products and services are known for being innovative and high quality, and are market leaders in their respective categories. With the fourth generation in the family business, Crane Group celebrates and upholds the values, entrepreneurial spirit, passion and drive established by the first generation’s leadership.