

METRIE ENTERS CALIFORNIA DISTRIBUTION MARKET AND COUNTINUES TO DELIVER ON ITS GROWTH STRATEGY WITH ACQUISITION OF EL & EL WOOD PRODUCTS CORP.

FOR IMMEDIATE RELEASE

VANCOUVER, B.C. (March 11th, 2022) – Metrie*, North America's leading manufacturer and distributor of millwork solutions, today announces a definitive agreement* to acquire EL & EL Wood Products Corp ("EL & EL"), the premier two-step distributor of moulding, millwork, and door products across the Southwest US.

"Metrie is growing," commented Kent Bowie, President & CEO, Metrie. "As a company we are committed to bringing the best experience in the industry to our valued partners. However, until today's announcement, we had a relatively small distribution footprint in California, the fifth largest economy in the world. This acquisition strengthens our efforts to provide the Millwork industry with innovative solutions and will solidify our leadership position for customers across all North American markets. Importantly, Metrie and EL & EL share similar values and approaches to our service offering. We are both family-owned and have been nurturing our customer partnerships for generations with a long-term view to success. Excellence is at the heart of both companies' brands, and we will continue to cultivate that service excellence, alongside the California team.

"Combined with the 2020 acquisition of our Sacramento MDF manufacturing facility, we will add state-of-the-art distribution and fabrication facilities in Chino and Galt, CA and a talented team that is passionate about supporting their customers. More than anything else, we are excited to welcome the EL & EL team into our broader Metrie family of companies."

"This transaction is the perfect one for the EL & EL team," responded Cathy Wong, President & Chairwoman of the Board, EL & EL. "We have been family-owned for more than 50 years, and we want to ensure the excellence of operations and customer service, for which EL & EL is rightly proud, continues long into the future. It is time for me to pass the baton forward. We know that Metrie will take great care of that service promise and continue to grow the business and the relationships with our customers across the Southwest."

About Metrie*:

For nearly 100 years, Metrie has helped people transform their homes with high quality millwork products. The Metrie story began in 1926 as a small, family-owned and -operated business in Vancouver, B.C. Since then, Metrie's commitment to innovative design and fine craftsmanship has helped the company expand operations to include six solid wood and MDF manufacturing facilities, plus 24 distribution centers in the U.S. and Canada. Metrie has grown over the last nine decades to become the largest MDF moulding manufacturer in North America. For more information, please visit www.Metrie.com or visit us on social media: LinkedIn, Facebook, Instagram, Twitter, Pinterest, YouTube and Houzz.

*Completion of the Acquisition is subject to U.S. antitrust approval, as well as other conditions customary for a transaction of this nature. The acquisition is expected to close in mid-April. Transaction details will not be disclosed.



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