



FOR IMMEDIATE RELEASE

Fabcon acquires Oldcastle Infrastructure's Building Services Division Expands its geographic footprint and product portfolio

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Minneapolis, Minnesota. February 18, 2021 — Minneapolis based Fabcon Precast announced today that it has acquired the assets of the Building Services Division (BSD) from Oldcastle Infrastructure.

The purchase includes all product line assets used in the business located in Selkirk, NY. BSD is a leading manufacturer of precast, hollowcore planks, columns, beams and wall panels for the U.S. multifamily, commercial and student housing sectors. BSD is based in Selkirk, NY and is a leading supplier of precast products in New England, upstate New York, NYC/Long Island, Northern New Jersey and Eastern Pennsylvania. The business has been manufacturing since 1962.

"This acquisition represents our continued investment in the Fabcon business and growth strategy," said Mike Rafi, Fabcon's Chief Executive Officer. "The addition of the BSD's product line and its strategically located facility will expand our capacity for wall panels and our portfolio, which brings value to our customers."

The BSD product line joins Fabcon's precast wall panel solutions and enhances Fabcon's position as the leading precast provider in the eastern part of the U.S. Fabcon will continue to operate out of the Selkirk, NY facility and plans to immediately expand production to add significant capacity for its wall products.

About Solace Capital Partners

Solace Capital Partners is a private investment firm focused on special situations and distressed-for-control investments in lower-middle market companies. Solace's principals have on average 25 years of relevant investing experience across various sectors and have invested over \$5 billion across over 100 companies. Launched in 2014, Solace has approximately \$610 million of assets under management, with offices in Los Angeles and New York.

About Platinum Equity

Founded in 1995 by Tom Gores, Platinum Equity is a global investment firm with \$13 billion of assets under management and a portfolio of approximately 40 operating companies that serve customers around the world. The firm is currently investing from Platinum Equity Capital Partners IV, a \$6.5 billion global buyout fund, and Platinum Equity Small Cap Fund, a \$1.5 billion buyout fund focused on investment opportunities in the lower-middle market. Over the past 23 years Platinum Equity has completed more than 200 acquisitions.

About Fabcon

Founded in 1971, Fabcon is a leading provider of structural precast wall panels. During its 50 years, the company has expanded capabilities, grown markets and pioneered multiple precast panel firsts. It currently operates out of four manufacturing facilities and delivers product to nearly all of the 48 contiguous states. To contact one of Fabcon's offices or sales and product professionals nationwide, visit FabconPrecast.com or call (800) 727-4444.