

August 26, 2024



Hillman Acquires Intex DIY, Expands Position in Cleaning Products Category

CINCINNATI, Aug. 26, 2024 (GLOBE NEWSWIRE) -- [Hillman Solutions Corp. \(Nasdaq: HLMN\)](#) (the "Company" or "Hillman"), a leading provider of hardware products and merchandising solutions, today announced that it has acquired Intex DIY, Inc. ("Intex"), a leading supplier of wiping cloths, consumable rags and cleaning textiles.

This acquisition expands Hillman's Protective Solutions ("PS") business, which includes America's best-selling work glove, Firm Grip, as well as other consumer favorites like Gorilla Grip, Grease Monkey, AWP and Digz. Additionally, Hillman recently entered into a new partnership with Kontoor Brands to launch work gloves under the popular Wrangler® brand, which Hillman expects to roll out in 2025.

Since its founding in 2005, Intex has developed patented and innovative products which have helped reinvent the cleaning rag category. Intex's full suite of superior-quality, high-performing products are used for home improvement, painting, general cleaning, maintenance, janitorial, auto and marine care projects. Hillman anticipates Intex's 2024 annual revenue to be approximately \$55 million.

"Intex has a wide range of products in the cleaning category and will make a great addition to Hillman," commented Doug Cahill, chairman, president, and chief executive officer of Hillman. "We will leverage the Hillman moat to sell and service this new product line with both new and existing customers. We look forward to expanding within this critical category as we seek ways to better serve our customers. We are thrilled to welcome the Intex team to the Hillman family."

This acquisition strengthens Hillman's position within the cleaning products category, where it currently provides a wide range of gloves to customers across North America. Like Hillman, Intex prides itself on taking care of its customers, demonstrated by Intex's 98 percent fill rate with its top ten customers, whom it has served for an average of nearly 15 years.

The Intex acquisition marks Hillman's second acquisition in 2024, having acquired [Koch Industries](#), a premier provider and merchandiser of rope and twine, chain and wire rope, and related hardware products, in January. Adjacent aisle, bolt-on acquisitions are a key part of Hillman's long-term growth strategy.

Financial terms of the transaction were not disclosed. Hillman's wholly-owned subsidiary, Big Time Products, LLC., where Hillman's PS business resides, was the acquiring entity.

About Intex DIY, Inc.

Founded in 2005, Intex DIY, Inc. ("Intex") is a leading supplier of consumable rags, wiping cloths, textiles, and other cleaning supplies to the U.S. retail market for painting, general cleaning, maintenance, janitorial and auto/marine care applications. Intex operates from a

275,000 square foot manufacturing and distribution facility outside Atlanta, Georgia and sells its products through several retail channels including home improvement centers, paint retailers, hardware stores, and other general merchandisers. Intex prides itself on delivering quality and innovative products while maintaining a leading position with many of its top customers. For more information on Intex, visit www.intexsupply.com.

About Hillman Solutions Corp.

Founded in 1964 and headquartered in Cincinnati, Ohio, Hillman Solutions Corp. ("Hillman") and its subsidiaries are leading North American providers of complete hardware solutions, delivered with outstanding customer service to over 46,000 locations. Hillman is celebrating 60 years of service this year, a significant milestone achieved by maintaining strong company values, an innovative culture, and delivering a "small business" experience with "big business" efficiency. Hillman designs innovative product and merchandising solutions for complex categories that deliver an outstanding customer experience to home improvement centers, mass merchants, national and regional hardware stores, pet supply stores, and OEM & industrial customers. For more information on Hillman, visit www.hillman.com.

Forward Looking Statements

All statements made in this press release that are considered to be forward-looking are made in good faith by the Company and are intended to qualify for the safe harbor from liability established by Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934, and the Private Securities Litigation Reform Act of 1995. You should not rely on these forward-looking statements as predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "target," "goal," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, the Company's expectations with respect to future performance. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Most of these factors are outside the Company's control and are difficult to predict. Factors that may cause such differences include, but are not limited to: (1) unfavorable economic conditions that may affect operations, financial condition and cash flows including spending on home renovation or construction projects, inflation, recessions, instability in the financial markets or credit markets; (2) increased supply chain costs, including raw materials, sourcing, transportation and energy; (3) the highly competitive nature of the markets that we serve; (4) the ability to continue to innovate with new products and services; (5) direct and indirect costs associated with the May 2023 ransomware attack, and our receipt of expected insurance receivables associated with that cyber security incident; (6) seasonality; (7) large customer concentration; (8) the ability to recruit and retain qualified employees; (9) the outcome of any legal proceedings that may be instituted against the Company; (10) adverse changes in currency exchange rates; or (11) regulatory changes and potential legislation that could adversely impact financial results. The foregoing list of factors is not exclusive, and readers should also refer to those risks that are included in the Company's filings with the Securities and Exchange Commission ("SEC"), including the Annual Report on Form 10-K filed on February 22, 2024. Given these uncertainties, current or prospective investors are cautioned not to place undue reliance on any such forward

looking statements.

Except as required by applicable law, the Company does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements in this communication to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based.

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Source: Hillman Solutions Corp.

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