February 26, 2018

Patrick Industries, Inc. Completes Acquisition of Aluminum Metals Company

ELKHART, Ind., Feb. 26, 2018 /PRNewswire/ -- Patrick Industries, Inc. (NASDAQ: PATK) ("Patrick" or the "Company") announced today that it has completed the acquisition of the business and certain assets of Elkhart, Indiana-based Aluminum Metals Company, LLC ("AMC"), a manufacturer and distributor of aluminum products including coil, fabricated sheets and extrusions, in addition to roofing products, primarily for the recreational vehicle ("RV"), industrial and marine markets. AMC's full-year 2017 revenues were approximately $38 million. The total cash consideration paid was approximately $16.5 million. The Company expects the acquisition to be immediately accretive to net income per share.

"Consistent with our strategic growth initiatives in conjunction with our capital allocation and acquisition strategies, the acquisition of AMC allows us to capitalize on its value-added manufacturing capabilities, products, and expertise as a high quality supplier of a variety of customized fabricated aluminum products to the primary markets we serve," said Todd Cleveland, Chief Executive Officer of Patrick.

"We look forward to partnering with AMC, whose product offering and available capacity complement our existing aluminum and metals platform, and provide us with an opportunity to further drive synergies and add additional content per unit in the RV, industrial and marine markets," said Andy Nemeth, President of Patrick. "Consistent with previous acquisitions, we will support AMC with a financial and operational foundation that will allow it to capitalize on its core competencies while preserving the entrepreneurial spirit that has been so important to its success."

The acquisition of AMC included the acquisition of accounts receivable, inventory, prepaid expenses, and machinery and equipment, and was funded under the Company's existing credit facility. Patrick will continue to operate AMC on a stand-alone basis under its brand name in its existing facility.

Patrick Industries, Inc.

Patrick Industries, Inc. is a major manufacturer of component products and distributor of building products serving the recreational vehicle, manufactured housing, marine, kitchen cabinet, office and household furniture, fixtures and commercial furnishings, and other industrial markets and operates coast-to-coast through locations in 20 states and in China. Patrick's major manufactured products include decorative vinyl and paper laminated panels, countertops, fabricated aluminum products, wrapped profile mouldings, slide-out trim and fascia, cabinet doors and components, hardwood furniture, fiberglass bath fixtures and tile systems, thermoformed shower surrounds, specialty bath and closet building products, fiberglass and plastic helm systems and component products, wiring and wire harnesses, electrical systems components including instrument and dash panels, softwoods lumber, interior passage doors, RV painting, slotwall panels and components, aluminum fuel tanks, and CNC molds and composite parts and other products. The Company also distributes drywall and drywall finishing products, electronics and audio systems components, wiring, electrical and plumbing products, cement siding, raw and processed lumber, FRP products, interior passage doors, roofing products, laminate and ceramic flooring, shower doors, furniture, fireplaces and surrounds, interior and exterior lighting products, and other miscellaneous products.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains certain statements related to future results, our intentions, beliefs and expectations or predictions for the future, which are forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Any projections of financial performance or statements concerning expectations as to future developments should not be construed in any manner as a guarantee that such results or developments will, in fact, occur. There can be no assurance that any forward-looking statement will be realized or that actual results will not be significantly different from that set forth in such forward-looking statement. The Company does not undertake to publicly update or revise any forward-looking statements except as required by law. Factors that may affect the Company's operations and prospects are contained in the section entitled "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2016, and in the Company's Form 10-Qs for subsequent quarterly periods, which are filed with the Securities and Exchange Commission ("SEC") and are available on the SEC's website at www.sec.gov.

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