



FOR IMMEDIATE RELEASE

Core & Main Signs Agreement to Acquire EGW Utilities Inc.

ST. LOUIS, March 25, 2024 – [Core & Main Inc.](#) (NYSE: CNM), a leader in advancing reliable infrastructure with local service, nationwide, has entered into a definitive agreement to acquire substantially all of the assets of EGW Utilities, Inc. (EGW), a distributor of quality products and services to underground utility contractors and municipalities, based in Texas.

"With the acquisition of EGW, we are excited to expand our product offering and service capabilities in the underground utility industry," said Steve LeClair, chairman and CEO of Core & Main. "Their team brings a wealth of knowledge and technical expertise and will be a wonderful complement to our existing business in this area."

Located in Carrollton, Texas, EGW has provided reliable underground utility infrastructure products and services since 2001. Their commitment to delivering exceptional solutions and maintaining strong customer relationships has enabled them to consistently provide their customers with the resources and support needed to complete their projects successfully.

"EGW is a solid strategic and cultural fit for us, with a team that has deep understanding and experience in the underground utility market," said Brad Cowles, president of Core & Main. "By bringing our two teams together we'll establish increased capacity and create exciting growth opportunities for their team members, while providing added value for our customers. We look forward to welcoming the EGW team into the Core & Main family."

"Our team has been providing innovative solutions to our customers for more than 20 years," said Phil Wieggers, founder and CEO of EGW. "We are successful because we are committed to doing the right thing and delivering high-quality products and superior service with the utmost integrity. These are values we share with Core & Main, and that played a big role in our decision to join forces. The dedication Core & Main shows to its employees and customers, gives me confidence that our future is in good hands, and I'm truly energized about all the great things we can achieve together."

About Core & Main

Based in St. Louis, Core & Main is a leader in advancing reliable infrastructure™ with local service, nationwide®. As a leading specialized distributor with a focus on water, wastewater, storm drainage and fire protection products and related services, Core & Main provides solutions to municipalities, private water companies and professional contractors across municipal, non-residential and residential end markets, nationwide. With more than 350 locations across the U.S., the company provides its customers local expertise backed by a national supply chain. Core & Main's nearly 5,500 associates are committed to helping their communities thrive with safe and reliable infrastructure. Visit coreandmain.com to learn more.

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Cautionary Note Regarding Forward-Looking Statements

Certain statements contained in this press release include “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Examples of forward-looking statements include information concerning Core & Main’s financial and operating outlook, as well as any other statement that does not directly relate to any historical or current fact. In some cases, you can identify forward-looking statements by terminology such as “may,” “will,” “could,” “should,” “forecasts,” “expects,” “intends,” “plans,” “anticipates,” “projects,” “outlook,” “believes,” “estimates,” “predicts,” “potential,” “continue,” “preliminary,” or the negative of these terms or other comparable terminology. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we can give you no assurance these expectations will prove to have been correct. These forward-looking statements relate to future events or our future financial performance and involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance, or achievements to differ materially from any future results, levels of activity, performance, or achievements expressed or implied by these forward-looking statements.

Additional information concerning these and other factors can be found in our filings with the Securities and Exchange Commission. All forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by the foregoing cautionary statements. All such statements speak only as of the date made and, except as required by law, we undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events, or otherwise.

Contacts

Investor Relations:

Robyn Bradbury, 314-995-9116

InvestorRelations@CoreandMain.com

Media Relations:

Jennifer Noonan, 314-750-9670

Jennifer.Noonan@CoreandMain.com