



FOR IMMEDIATE RELEASE

Core & Main Signs Agreement to Acquire Geothermal Supply Company Inc.

ST. LOUIS, April 8, 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 Geothermal Supply Company Inc. (GSC). GSC is a leading distributor and fabricator of high-density polyethylene (HDPE) pipe and other related products, primarily serving the geothermal, water and sewer industries from a single location in Kentucky.

"Adding GSC to the Core & Main family will create exciting new opportunities for us in an important and expanding area for HDPE. The GSC team's wealth of knowledge and expertise in the industry fit in well with our existing fusible product offering, and we are confident this will be a positive partnership for both new and existing customers," said Steve LeClair, chairman and CEO of Core & Main.

GSC has been a leading provider of HDPE products since its start in 1996. GSC provides an array of fusible offerings specifically designed to aid in installing and maintaining geothermal systems, as well as water and sewer.

"GSC has set an exceptional example with their unwavering commitment to providing top-notch service and building strong customer relationships," said Jack Schaller, president of Core & Main. "We look forward to welcoming them to Core & Main and incorporating their expertise to further strengthen our fusible offerings."

"From the beginning, GSC set out to fill a void in the geothermal industry by delivering the highest quality HDPE products and services to help customers achieve success. Joining Core & Main will offer our team continued opportunities to deliver on these goals," said Matt Lile, owner and operations manager of GSC. "I am immensely proud of our progress and growth over the years and eagerly anticipate all we can accomplish as part of Core & Main."

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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News Release



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.

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