



FOR IMMEDIATE RELEASE

Core & Main Expands into Canada by Signing Agreement to Acquire HM Pipe Products

ST. LOUIS, July 09, 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 HM Pipe Products, Inc. and HM Pipe Products Kitchener Inc. (collectively, HM Pipe Products), a Canadian distributor of water and wastewater products.

"With our expansion into Canada, we will achieve a key milestone for Core & Main. The team at HM Pipe Products has extensive market knowledge, an excellent reputation in the industry and strong customer connections," said Steve LeClair, chair and CEO of Core & Main. "We plan to utilize our collective resources and combined expertise to address Canada's water and wastewater infrastructure needs, providing significant future growth opportunities in the multibillion-dollar Canadian market."

Established in 2010, HM Pipe Products is a trusted provider of a broad array of products to assist contractors and municipalities in Ontario with their waterworks infrastructure projects. Their experienced team operates from two locations in London, Ontario, and Kitchener, Ontario.

"It was important for us to partner with an established industry veteran who has a similar culture and dedication to exceptional service when entering the Canadian market. We found that in HM Pipe Products," said Jack Schaller, president of Core & Main. "I look forward to welcoming them to Core & Main and collaborating with their team as we build out our presence in Canada."

"I am very proud of what our team has accomplished since Fraser Metcalf and I founded the company in 2010," said HM Pipe Products President, Rick Henry. "Fraser and I are excited to enter a new chapter as part of the Core & Main family. We feel a strong alignment of purpose with their team, and this partnership paves the way for us to support the Canadian water and wastewater industry with expanded resources and unmatched excellence."

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