

News Release



FOR IMMEDIATE RELEASE

Core & Main Signs Definitive Agreement to Acquire R&B Co.

ST. LOUIS, March 2, 2020—[Core & Main LP](#), a leading U.S. distributor of water, sewer and fire protection products, announced today that it has entered into a definitive agreement to acquire R&B Co., based in San Jose, Calif. The acquisition will mark Core & Main's 10th transaction since becoming an independent company in August 2017. Financial terms were not disclosed.

"This acquisition will meaningfully expand our presence in California, one of the largest markets in the U.S. We are thrilled to welcome the R&B team members into the Core & Main family upon closing the transaction and we believe the cultural fit between the two companies is incredibly strong," said Core & Main's Jack Schaller, president of Core & Main Waterworks. "R&B has established strong customer relationships and provides best-in-class service. We are confident these qualities will be further enhanced when we come together as one company."

Steve LeClair, chief executive officer of Core & Main, said, "The addition of R&B will allow us to grow by broadening our customer base and expanding our end markets. Because our products and services are complementary, we have a great opportunity to learn from one another, and strengthen the best of both companies for the benefit of our customers and associates."

R&B has been in operation for more than 70 years, serving industrial and municipal customers with a broad waterworks product offering. The company's origin dates to 1949, when co-workers Bob Roberts and Fred Brune founded the distribution business after working for Rensselaer Valve Company.

"At R&B, we have established a people-first culture where our associates genuinely care about each other and our customers. We are passionate about providing the highest level of service and we work hard every day to ensure we exceed our customers' expectations. Our values have enabled us to build and sustain a phenomenal team and I'm immensely proud of the track record of continued growth we've achieved together," said Reed Mack, CEO of R&B. "Combining forces with Core & Main will create even greater developmental opportunities for our team and will allow us to offer our customers an expanded portfolio of products and services, along with enhanced expertise."

About Core & Main

Based in St. Louis, Core & Main is a leading distributor of water, sewer, storm drain and fire protection products in the United States. Operating approximately 275 branches nationwide, the company combines local expertise with a national supply chain to provide contractors and municipalities innovative solutions for new construction and aging infrastructure. Core & Main's 3,500 plus associates are committed to the safe distribution of water and fire protection to help communities thrive. Visit www.coreandmain.com to learn more.

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