



FOR IMMEDIATE RELEASE

HIGH ROAD CAPITAL PARTNERS ACQUIRES U-C COATINGS

NEW YORK, January 10, 2018 – High Road Capital Partners (www.highroadcap.com) announced today it has completed the acquisition of U-C Coatings (www.uccoatings.com). U-C Coatings is the leading manufacturer and distributor of premier specialty coatings and sealants for the North American wood and lumber markets. Transaction consideration was not disclosed.

The Buffalo, New York-based company's products, which are more cost effective than alternative products, conserve and protect hardwood logs and lumber. ANCHORSEAL end sealers prevent logs and lumber from prematurely drying and cracking, thus preventing avoidable waste. GEMPAINT end-paint products are used to differentiate lumber bundles. The company also manufactures SEAL-ONCE products, which create a water barrier within wood, concrete and masonry, providing protection from the inside out.

High Road teamed with chemical industry expert and U-C Coatings board member Jeff Leone to evaluate the investment opportunity. Mr. Leone was recently CEO of Rutland Group, a manufacturer of coatings and inks, and previously led parts of the BASF global automotive coatings business and MAPEI's building materials business.

Mr. Leone said, "U-C Coatings is an ideal platform for building a broader specialty chemicals business focused on coatings and adhesives technologies. We will seek both organic growth and acquisition opportunities for the company."

Thomas Johel, President of U-C Coatings, said, "Our superior products have a proven impact on the bottom line for lumber yards, saw mills and log exporters by increasing production yields. In addition, our SEAL-ONCE formulations are preferred by craftspeople and manufacturers who demand environmentally friendly products and premium performance. Our customers value our commitment to quality. Partnering with High Road gives us the resources to continue to innovate and better serve our customers."

Jeffrey Goodrich, the Partner at High Road who led the deal, said, "U-C Coatings, with its market leadership in wood protection, is ideally positioned for expansion. Wood protection practices are progressively being adopted both in North America and other wood-producing regions. In addition, exports of North American hardwoods are growing. We see an immediate opportunity to expand U-C Coatings' distribution globally." Mr. Goodrich continued, "The U-C Coatings executive team, led by Tom Johel, and Executive Vice-President of Sales Tim Cutler, have done a tremendous job in leading the company's growth and will drive the business going forward."

Eojin Lee, Vice President, James Karle, Senior Associate, and Marc Rosenberg, Associate, were also part of the High Road deal team. Madison Capital provided financing for the transaction. High Road's acquisition of U-C Coatings closed on January 3, 2018.

High Road Capital Partners has completed 47 transactions – 18 platform investments, 23 add-on acquisitions and six exits – since its founding in 2007.

For further information, please contact Jeff Goodrich of High Road Capital Partners at (212) 554-3268.

High Road Capital Partners

High Road Capital Partners is a private equity firm focused on smaller middle market transactions. High Road was formed in 2007 and has raised over \$470 million of committed capital since inception. High Road focuses on niche-leading companies with revenues of \$10 million to \$100 million and EBITDA of \$3 million to \$10 million. Once acquired, High Road works in partnership with management to take the companies to the next level through a combination of organic growth initiatives and add-on acquisitions.

www.highroadcap.com

U-C Coatings

Founded in 1971, U-C Coatings is the premier manufacturer and supplier of wood protection products and end paints for the North American hardwood market. Its products include ANCHORSEAL® end sealer for logs and lumber, GEMPAINT® lumber tagging paints and SEAL-ONCE® waterproofers. The company is headquartered in Buffalo, New York, with seven additional third-party logistics facilities.

www.uccoatings.com

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