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FOR IMMEDIATE RELEASE

Elite Roofing Supply Announces Next Phase of Growth Combining with Gulfeagle Supply to Better Service Residential and Commercial Contractors Nationwide

(Glendale, Arizona, April 29, 2024) - Elite Roofing Supply is thrilled to announce its pending acquisition by Gulfeagle Supply, marking a strategic move to establish the fourth largest distributor in the nation. With a combined total of 141 branches nationwide, this partnership represents a significant milestone in the industry.

Sarah Weiss, CEO of Elite Roofing Supply, expressed excitement about the pending acquisition, stating, "The alignment of Gulfeagle and Elite reflects a shared commitment to being the employer of choice within the industry. We are eager to merge our strengths while maintaining a family-owned approach and providing customers with a national presence." Until the transaction officially closes, both companies will continue to operate independently, ensuring seamless service for all stakeholders.

Through December 31, 2024, Sarah Weiss will continue to lead the Elite team, reporting to Brad Resch, President of Gulfeagle Supply. The leadership teams of both companies intend to merge with intentionality and thoughtfulness, crafting a blueprint for operational excellence centered on top talent and customer satisfaction.

The combined entity will boast a stronger national presence with a complimentary customer footprint, enhancing its ability to serve a wider market while retaining local engagement and expertise. Gulfeagle's long-term investment perspective, coupled with Elite's expertise in greenfield expansion and talent acquisition, positions the company as a formidable force in the industry.

Sarah Weiss highlighted the significance of the partnership, stating, "Combining forces with Gulfeagle Supply aligns with our vision for sustainable growth and providing unparalleled opportunities for our employees and customers alike."

Brad Resch emphasized Elite's track record of success and Gulfeagle's longstanding commitment to customer service, stating, "The combination of Elite and Gulfeagle represents the convergence of two industry leaders, united in our dedication to excellence and customer-centric values. I am excited to welcome the Elite team to Gulfeagle and look forward to what we will be able to build together."

The transaction is expected to close June 2024, subject to regulatory approvals and customary closing conditions.

About Elite Roofing Supply

Founded in 2013 and headquartered in Phoenix, Arizona, Elite Roofing Supply has grown to become the fastest-growing independently owned roofing supply distributor with a strong focus on serving both residential and commercial roofing contractors. Since the Company's inception, it has taken the approach of creating a culture that employees, customers, and vendors alike want to be a part of. This has resulted in Elite growing 100% through opening greenfield locations with 26 branches across 9 states. For more information, visit www.eliteroofingsupply.com.

Advisors

Hillward Henderson is serving as legal advisor to Gulfeagle. Goldman Sachs & Co. is serving as exclusive financial advisor and Morgan, Lewis & Bockius LLP and Axinn, Veltrop & Harkrider LLP are serving as legal advisors to Elite.

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