



**FOR IMMEDIATE RELEASE**

## **Core & Main Signs Agreement to Acquire Foster Supply**

ST. LOUIS, May 22, 2023 – [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 Foster Supply Inc. and R.P. Foster Inc., collectively, Foster Supply, a full-service provider of precast concrete structures, pipe, drainage materials and related geosynthetics products.

“Foster Supply is a long-established partner of choice for contractors and municipalities seeking innovative solutions to unique work site challenges. Bringing the Foster Supply team into Core & Main will allow us to combine our collective expertise and differentiated product and service offerings to better meet the needs of our waterworks and geosynthetics customers,” said Steve LeClair, chief executive officer of Core & Main.

Founded in 1981, Foster Supply is a superior resource for innovative engineered construction site solutions. It is a leading producer, installer and distributor of specialty precast concrete products, storm drains and other erosion control solutions operating out of seven locations, two in Kentucky, one in Tennessee and four in West Virginia.

“Foster Supply's impressive history and commitment to delivering quality products and unmatched service is a strong complement to our existing geosynthetics product offering,” said Brad Cowles, president of Core & Main. “It will be a pleasure to welcome them into the Core & Main family.”

Ron R. Foster, CEO and founder of Foster Supply said, “We are proud of what our company has been able to accomplish over the past forty-plus years of providing our customers with innovative site solutions for their construction projects. We have always taken great pride in providing quality service to our customers by utilizing a family-centered approach to doing business. We believe Core & Main shares those same values and will continue to do so when providing goods and services to our customers as we position ourselves to continue the next phase of growth together.”

### **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 approximately 320 locations across the U.S., the company provides its customers local expertise backed by a national supply chain. Core & Main's 4,500 associates are committed to helping their communities thrive with safe and reliable infrastructure. Visit [coreandmain.com](http://coreandmain.com) to learn more.

## **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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