

## GMS Completes the Acquisition of AMES Taping Tools LLC, Acquires Kimco Supply Company in Florida and Opens a New Greenfield Location in Tennessee

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TUCKER, Ga.--(BUSINESS WIRE)-- GMS Inc. (NYSE: GMS), a leading North American specialty distributor of interior building products, today announced the successful completion of its previously announced acquisition of AMES Taping Tools LLC ("AMES"), the nation's leading provider of automatic taping and finishing ("ATF") tools, and provided an update on the continued execution of its growth strategy with the acquisition of Kimco Supply Company ("Kimco") and the recent opening of a greenfield location in Northeastern Tennessee.

"We are pleased to announce the successful completion of the AMES transaction as part of our strategy to grow our complementary product offerings as well as the continued execution of our strategic priority of platform expansion," said John C. Turner, Jr., President and Chief Executive Officer of GMS. "Supported by our strong balance sheet and liquidity, we are continuing to drive growth through platform expansion to diversify our product offerings, while providing enhanced service to our customers."

### AMES Taping Tools LLC ("AMES")

AMES pioneered the development of automatic taping and finishing tool technology in the 1930s and today, with its TapeTech® brand, is the leading supplier of ATF tools in the market. Through its network of more than 85 stores, AMES sells products for residential and commercial interior finishing applications and provides an un-paralleled fleet of 100,000 ATF tools available for rent. Trailing twelve-month sales for AMES was approximately \$100 million.

GMS funded the \$212.5 million purchase price with cash on hand and borrowings under the Company's ABL credit facility. In connection with this transaction, the Company exercised the \$100 million accordion within the

Company's ABL agreement, increasing the ABL borrowing limit from \$445 to \$545 million.

#### Kimco Supply Company ("Kimco")

Kimco is a highly-respected distributor of drywall and related construction products and architectural elements with two locations in the Greater Tampa and Central Florida markets. The addition of Kimco represents a strategic opportunity to add density in the Tampa-St. Petersburg-Clearwater market while adding an important driver of growth for complementary products in that region.

#### Greenfield in Johnson City, TN

In September, GMS established a new greenfield location in Johnson City, TN, expanding its presence and facilitating enhanced service for customers of GMS subsidiary, Rocky Top Materials.

### About GMS

Celebrating the 50th anniversary of its founding in 1971, GMS operates a network of more than 280 distribution centers across the United States and Canada. GMS's extensive product offering of wallboard, suspended ceilings, steel framing and complementary construction products is designed to provide a comprehensive one-stop-shop for our core customer, the interior contractor who installs these products in commercial and residential buildings. In addition, through its newly acquired AMES Taping Tools business, GMS operates more than 85 retail locations servicing professionals in the interior finishing market.

For more information about GMS, please visit [www.gms.com](http://www.gms.com).

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Carey Phelps

Vice President, Investor Relations

Phone: 770-723-3369

Email: [ir@gms.com](mailto:ir@gms.com)

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