



BRAZOS PRIVATE EQUITY PARTNERS, LLC

**BRAZOS PRIVATE EQUITY PARTNERS' SHELTER DISTRIBUTION, INC.  
ACQUIRES ROOFING DISTRIBUTION ASSETS FROM GUARDIAN BUILDING  
PRODUCTS, INC.**

**Dallas, Texas** (January 29, 2003) — Brazos Private Equity Partners, LLC, a private investment firm based in Dallas, Texas, today announced that Shelter Distribution, Inc., a Brazos portfolio company based in Indianapolis, Indiana, has acquired fourteen building-products distribution branches from Guardian Building Products Distribution, Inc. and Ashley Aluminum LLC, both wholly owned subsidiaries of Guardian Building Products, Inc. The acquired branches, which are located in eight states in the Midwest and South, principally distribute residential and commercial roofing, vinyl siding, and millwork. Financial terms of the transaction were not disclosed.

Jeff S. Fronterhouse, a Brazos Partner, said: “The acquisition of the Guardian branches is consistent with Shelter’s buy-and-build growth strategy. Shelter is pursuing a strategic plan to expand its geographic footprint, diversify its product mix, implement operational improvements, and consolidate its leadership position in served markets. Toward these ends, we at Brazos look forward to supporting Shelter in completing additional acquisitions and operational initiatives that will help the company realize its potential.”

Ronald R. Ross, Shelter’s Chief Executive Officer, said: “We are very pleased to have had the opportunity to acquire these fourteen Guardian Building Products Distribution and Ashley Aluminum LLC branches, which were part of the former Cameron Ashley Building Products, Inc. distribution network. As a result of this acquisition, Shelter’s revenue base will approach \$250 million and our product portfolio will achieve further expansion into vinyl siding and millwork. Shelter plans to consolidate several of the acquired Guardian branches into existing locations and to make additional operational improvements. We plan to continue growing through attractive, complementary acquisitions.” Mr. Ross served as CEO of Cameron Ashley until its purchase by Guardian Building Products, Inc. in June 2000.

**About Brazos Private Equity Partners, LLC**

Brazos Private Equity Partners, LLC provides capital for leveraged acquisitions and recapitalizations of established middle-market companies that offer the potential for substantial capital appreciation. Through limited-partner and co-investment capital, the firm has up to approximately \$400 million available for investment. The acquisition of the Guardian branches represents the sixth transaction completed by Brazos since April 2002. Based in Dallas, Brazos invests primarily in manufacturing, consumer products, healthcare, media, distribution, and service businesses located in the United States.

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**About Shelter Distribution, Inc.**

Shelter Distribution, Inc., based in Indianapolis, Ind., is one of the largest distributors of residential and commercial roofing products, siding, and related accessories in the Midwest. Including the fourteen acquired Guardian branches described above, Shelter operates 35 branches in ten states in the Midwest and South and has the leading market position for residential roofing in most of its metropolitan markets. Shelter's operating subsidiaries include West Roofing & Supply, LP (founded in 1977), Complete Roofing Supply, Inc. (founded in 1987), and Wimsatt Building Materials (founded in 1936).

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For additional information, visit the company websites at:

[www.brazos-partners.com](http://www.brazos-partners.com)  
[www.shelterdistribution.com](http://www.shelterdistribution.com).

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