



Lawson Products Announces Strategic Holding Company Appointment

April 6, 2022

Matt Boyce Named Senior Vice President Corporate Development

CHICAGO--(BUSINESS WIRE)--Apr. 6, 2022-- **Lawson Products, Inc. (NASDAQ: LAWS)** ("**Lawson Products**", "**Lawson**" or the "**Company**"), a best-in-class, specialty distribution holding company today is pleased to announce the expansion of its executive leadership team through the appointment of Mr. Matt Boyce to the position of Senior Vice President of Corporate Development.

Mr. Boyce brings more than 15 years in Corporate Development to the Lawson team. He has experience partnering with business leadership and key stakeholders to develop both organic and inorganic growth strategies that includes sourcing M&A opportunities, executing strategic initiatives, and leading dozens of successful corporate transactions. In his capacity, Boyce will direct acquisition and integration activities for the Lawson Products, TestEquity and Gexpro Services operating companies to further accelerate growth.

J. Bryan King, Chairman of Lawson Products commented, "We are fortunate and delighted to have Matt join our leadership team and work alongside our LKCM Headwater team to accelerate our M&A efforts. He brings energy, leadership, and creativity to this role, and he is a critical addition to the team to further accelerate growth within these businesses. We have the benefit of working with Matt previously where he successfully led a robust M&A strategy for one of our specialty distribution business, so we know his strengths and capabilities, as well as his proven track record of successful transactions and integrations."

"I am excited to join the executive leadership team at Lawson and am eager to further strengthen these successful businesses by helping accelerate and drive the execution of the collective inorganic growth strategies," said Mr. Boyce. "Each of the specialty distribution businesses are well-known and highly respected in their industries. They have all established a solid foundation to build upon and I look forward to adding my experience and energy to these efforts. The team and I will be laser focused on building scale through accretive investments and generating long-term shareholder value."

Mr. Boyce joins Lawson from Carlisle Companies Incorporated (NYSE: CSL) where he worked as the Director of Corporate Development since 2015. Prior to joining Carlisle, Boyce held the role of Director in Industrial Distribution Group's ("IDG") finance team, leading mergers and acquisitions for the company. Prior to his time at IDG, Boyce spent twelve years with Carlisle Companies Incorporated in various finance and corporate development leadership roles. Matt earned his undergraduate degree in Finance from Linfield University and an MBA from the Graziadio Business School at Pepperdine University.

About Lawson Products, Inc.

Founded in 1952, Lawson Products, Inc., headquartered in Chicago, IL, sells and distributes specialty products to the industrial, commercial, institutional and government maintenance, repair and operations market. Lawson is dedicated to helping customers in the U.S. and Canada lower their total cost of operation by increasing productivity and efficiency. The combination of Lawson and Partsmaster's Vendor Managed Inventory process and the company's problem-solving professionals ensures customers always have the right parts to handle the job. Through The Bolt Supply House, customers in Western Canada have access to products at several branch locations. Under its Kent Automotive brand, Lawson provides collision and mechanical repair products to the automotive aftermarket. Lawson ships from several strategically located distribution centers to customers in all 50 states, Puerto Rico, Canada, Mexico, and the Caribbean.

About TestEquity

TestEquity® is a leading distributor focused on providing the largest and highest quality selection of test and measurement equipment and solutions, electronic production supplies, and tool kits from its leading manufacturer partners supporting the technology, aerospace, defense, automotive, electronics, education, and medical industries. TestEquity also designs a full line of the industry's highest-quality environmental test chambers. Serving electronic design and test engineers as well as maintenance technicians, industrial manufacturing assembly, and the telecommunication repair community, TestEquity features more than 80,000 products from over 1,000 manufacturer brands. TestEquity continues to benefit from ubiquitous electrification of all types of products across most industries including IOT, EV, and 5G.

About Gexpro Services

Gexpro Services is a world-class global supply chain solutions provider, specializing in the development of mission critical production line management, aftermarket and field installation programs. Gexpro Services provides comprehensive supply chain management solutions, including a full technology suite offering of vendor managed inventory, kitting, global logistics management, manufacturing localization and import expertise, value engineering and quality assurance. Gexpro Services' end-to-end project management is designed to support manufacturing OEMs with their engineered material specifications, fulfillment, and quality requirements to improve their total cost of ownership. Headquartered in Irving, TX, Gexpro Services has manufacturing and supply chain operations in over 30 Service Center sites across nine countries including key geographies in Europe, Asia, North America, South America, and the Middle East. Gexpro Services serves customers in six vertical markets, including Renewables, Industrial Power, Consumer and Industrial, Technology, Transportation, and Aerospace and Defense.

Cautionary Note Regarding Forward-Looking Statements

This Press Release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that involve risks and uncertainties. The terms "aim," "anticipate," "believe," "contemplates,"

"continues," "could," "ensure," "estimate," "expect," "forecasts," "if," "intend," "likely," "may," "might," "objective," "outlook," "plan," "positioned," "potential," "predict," "probable," "project," "shall," "should," "strategy," "will," "would," and other words and terms of similar meaning and expression are intended to identify forward-looking statements. Forward-looking statements can also be identified by the fact that they do not relate strictly to historical or current facts. Such forward-looking statements are based on current expectations and involve inherent risks, uncertainties and assumptions, including factors that could delay, divert or change any of them, and could cause actual outcomes to differ materially from current expectations. Lawson can give no assurance that any goal or plan set forth in forward-looking statements can be achieved and Lawson cautions readers not to place undue reliance on such statements, which speak only as of the date made. Lawson undertakes no obligation to release publicly any revisions to forward-looking statements as a result of new information, future events or otherwise. Actual results may differ materially from those projected as a result of certain risks and uncertainties. Certain risks associated with Lawson's business are also discussed from time to time in the reports Lawson files with the SEC, including Lawson's Annual Report on Form 10-K for the fiscal year ended December 31, 2021, Lawson's Quarterly Reports on Form 10-Q and Lawson's Current Reports on Form 8-K. In addition, the following factors, among others, could cause actual outcomes and results to differ materially from those discussed in the forward-looking statements: (i) whether or not the terms of the earnout provisions in either of the merger agreements will be satisfied such that Lawson would be required to issue additional shares of Lawson common stock in connection with the mergers; (ii) unanticipated difficulties or expenditures relating to the mergers; (iii) the risk that stockholder litigation in connection with the mergers results in significant costs of defense, indemnification and liability; and (iv) any problems arising in combining the businesses of Lawson, TestEquity and Gexpro Services, which may result in the combined company not operating as effectively and efficiently as expected.

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