



FOR IMMEDIATE RELEASE

Core & Main Completes Acquisition of UPSCO

ST. LOUIS, April 10, 2023 – [Core & Main Inc.](#) (NYSE: CNM), a leader in advancing reliable infrastructure with local service, nationwide, has closed on the acquisition of substantially all of the assets of UPSCO Inc. and two affiliated entities (UPSCO), a provider of utility infrastructure products and services headquartered in the Finger Lakes region of New York with sales offices in the Northeast, Mid-Atlantic and Midwest regions of the United States.

“UPSCO has earned a trusted reputation for providing its customers with best-in-class products and services to build and remediate utility infrastructure. UPSCO’s prefabricated meter set offering aligns well with our existing meter business and fabrication capabilities. We share the commitment to furthering reliable infrastructure and are excited to work together to continue delivering high-quality customer service to our combined customer base,” said Steve LeClair, chief executive officer of Core & Main.

Established in 1965, UPSCO pioneered the development of the prefabricated meter set for the natural gas industry. Since then, UPSCO has continuously adapted and grown to support the evolving needs of its customers through its fabrication, distribution and service capabilities, which positions the company as a single-stop source for utility and underground infrastructure needs. UPSCO provides utilities, contractors and material integrators with expert knowledge of locally specified energy infrastructure products. It offers a broad range of products and services, including meter sets, pipes, valves, fittings and fusible piping solutions to satisfy the unique specifications of its customers.

“We share UPSCO’s commitment to providing high quality products and service for reliable utility infrastructure,” said Brad Cowles, president of Core & Main. “Their pipe, valve and fitting product distribution and fusible HDPE offerings leverage our existing expertise, and our combined offerings will allow us to better serve both new and existing utilities and contractors. Our shared cultural values, commitment to repairing and building our nation’s infrastructure and expertise strongly position us for continued growth well into the future.”

“At UPSCO, we’ve spent more than 50 years distinguishing our leadership through strong values and trusted relationships with our loyal customers,” said Andy Boos, co-owner of UPSCO. “Core & Main shares these same principles and we are excited to bring our companies together.”

“I am confident that by joining Core & Main, our team members will benefit from the increased development and expansion opportunities available in a larger organization. We look forward to continuing to support our customers with an even broader product and service offering as part of the Core & Main family,” said Dan Pajak, co-owner of UPSCO.

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 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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