



NEWS RELEASE

JELD-WEN Holding, Inc. Announces Agreement to Acquire VPI Quality Windows, Inc.

3/4/2019

CHARLOTTE, N.C.--(BUSINESS WIRE)-- JELD-WEN Holding, Inc. (NYSE:JELD) has signed a definitive agreement to acquire VPI Quality Windows, Inc. ("VPI"). VPI is a market-leading vinyl window manufacturer specializing in customized solutions for mid-rise multi-family, institutional, hospitality and commercial projects, primarily in the western United States. VPI has earned a reputation as a preferred supplier of windows for the multi-family market through a relentless focus on quality, service and superior product performance.

"VPI will provide JELD-WEN with a foundation for growth in the multi-family window market, providing us with a premier product and brand in the segment. We believe that VPI's capabilities and service model, combined with JELD-WEN's national distribution footprint, will provide significant growth potential," said Gary Michel, president and chief executive officer. "The acquisition of VPI extends our successful M&A track record and demonstrates our disciplined and balanced approach to capital allocation."

JELD-WEN expects the transaction to close late in the first quarter of 2019, subject to customary closing conditions. Terms of the acquisition were not disclosed.

JELD-WEN expects VPI to add approximately \$60 million in annualized revenue and that the acquisition will be immediately accretive to both adjusted EPS and adjusted EBITDA margins.

About JELD-WEN

JELD-WEN, founded in 1960, is one of the world's largest door and window manufacturers, operating manufacturing facilities in 20 countries located primarily in North America, Europe and Australia. Headquartered in Charlotte, N.C., JELD-WEN designs, produces and distributes an extensive range of interior and exterior doors, wood, vinyl and aluminum windows and related products for use in the new construction and repair and remodeling of residential

homes and non-residential buildings. JELD-WEN is a recognized leader in manufacturing energy-efficient products and has been an ENERGY STAR® Partner since 1998. Our products are marketed globally under the JELD-WEN® brand, along with several market-leading regional brands such as Swedoor® and DANA® in Europe and Corinthian®, Stegbar®, and Trend® in Australia.

Forward-Looking Statements

Certain of the statements in this press release constitute “forward-looking statements” within the meaning of the U. S. Private Securities Litigation Reform Act of 1995. Forward-looking statements are generally identified by our use of words such as “anticipate”, “believe”, “continue”, “could”, “estimate”, “expect”, “intend”, “may”, “might”, “plan”, “potential”, “predict”, “seek”, or “should”, or the negative thereof or other variations thereon or comparable terminology. Forward-looking statements regarding market potential, future financial performance, and our expectations, beliefs, plans, assumptions, or other future events are made based on management’s current expectations, assumptions, estimates, projections, and beliefs concerning future developments and their potential effects upon JELD-WEN and its subsidiaries. Although we believe that these statements are based on reasonable expectations and estimates, they are not a guarantee of future performance and involve known and unknown risks and uncertainties, many of which are beyond our control, that could cause actual outcomes and results to differ, possibly materially, from those indicated in such statements, including those discussed in our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, filed with the U.S. Securities and Exchange Commission. You should not place undue reliance on forward-looking statements included in this release, which speak only as of the date they are made. We do not undertake to update or revise any forward-looking statement, except as required by law.

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Source: JELD-WEN Holding, Inc.