



FOR IMMEDIATE RELEASE

Flack Global Metals Announces Agreement to Acquire Fabral **Metals distributor and financial services firm launches platform for** **direct equity investing with first acquisition.**

FEBRUARY 21, 2023 (Chicago, Illinois)—Flack Global Metals (FGM) announced today they have reached an agreement with OmniMax International, Inc. to acquire Fabral, the premier supplier of metal building envelope solutions. Terms of the transaction were not disclosed. OmniMax and FGM are targeting an end of February closing.

Founded in 1967, Fabral is widely recognized as the industry leader in manufacturing metal roofing and wall systems for a range of end markets including residential, commercial and post frame/agricultural. FGM is a hybrid organization combining an innovative domestic flat rolled metals distributor and supply chain manager with a financial services firm focused on delivering supply and pricing certainty within the metals space. With the acquisition of Fabral, FGM is launching the third segment of their business, a direct equity investment platform focused on steel-consuming OEMs.

The addition of Fabral to FGM deepens the firm's commitment to the metal building industry and marks the organization's fourth acquisition in its short 12-year history. Fabral is the first manufacturer to be added to the organization and will be supported by FGM team members who possess decades of experience in metal building products' supply chains, base materials, painting and coating, and other processing operations.

"We have had great success working with progressive steel-buying OEMs who embrace our approach to separating metals supply from price using proven risk management strategies, including hedging," said Jeremy Flack, Flack Global Metals Founder and Chief Executive Officer. "Fabral gets us one step closer to end-consumers of metal building products, making FGM a more informed partner no matter if you use our distribution services, our financial services, our manufacturing capabilities, or any combination of the three."

Fabral has eight locations throughout the United States with 246 employees and over 500 customers across those facilities. The acquisition also includes the CopperCraft brand of architectural products.

"We truly believe we have found the best possible home for Fabral as we transition this business to Jeremy and the Flack team," said John Wayne, OmniMax Chief Executive Officer. "With Fabral's strong history and Flack's drive for innovation, we envision a bright future for the company and the team members who are the heart of Fabral. I am excited to witness their future success."

The acquisition of Fabral is the next step in a long-term strategy to deepen FGM's impact on the marketplace. The company intends to invest additional capital to enhance Fabral's capabilities as part of its strategy to revitalize underutilized steel-consuming companies and assets. This includes implementing the supply chain and risk management practices that have led to FGM's growth to the 32nd largest steel distributor in the US in just over a decade.*

FGM is once again leading by example after a trend-setting decade of educating steel buyers on the benefits of using risk management techniques such as hedging. The organization is now deploying these proven strategies directly into companies where it will create and control the entire risk-managed supply chain. The FGM equity investment platform will invest directly in either full or partial ownership of OEMs where flat rolled products are the principal input to their manufacturing operations.

“Every company that buys flat rolled steel should be hedging, without exception. But engrained and antiquated purchasing behaviors in our industry are prevalent. There is also an awareness problem when it comes to risk management from the purchasing teams through the C-suites at most steel consuming OEMs,” said Flack. “All too often our overtures to assist with risk management are rebuffed due to this lack of understanding and general aversion to change. We know – based on our and our customers’ results these past twelve years – that positive enterprise value is realized when we implement our model of separating the physical supply from the price. The creation of certainty and reliability makes everyone stronger. Implementing those strategies at Fabral is our way of once again practicing what we preach.”

Flack continued, “It is only the first in what will be a series of investments. We intend to prove – using our own capital and that of progressive partners – the impact that is made when a company moves beyond the antiquated buying practices that dominate the steel industry. Too many steel buyers remain trapped in the past. This is our way of building the future.”

*<https://www.metalcenternews.com/editorial/current-issue/2022-mcn-top-50-service-centers/44817>

ABOUT FLACK GLOBAL METALS

In 2010, Flack Global Metals (FGM) was founded with the mission to reinvent how metal is bought and sold. Twelve years later, the company has evolved into a hybrid organization combining an innovative domestic flat-rolled metals distributor and supply chain manager with a financial services firm supported by the most sophisticated ferrous trading desk in the industry known as Flack Metal Bank (FMB). Together, FGM and FMB deliver certainty and provide optionality to control commodity price risk in the volatile steel industry.

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