



# Masonite Announces Acquisition of Performance Doorset Solutions

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TAMPA, Fla.--(BUSINESS WIRE)-- Masonite International Corporation (the "Company") (NYSE:DOOR) today announced that it has completed the acquisition of Performance Doorset Solutions Limited ("PDS"). PDS is a leading supplier of custom doors and millwork in the United Kingdom that specializes in non-standard product specifications, manufacturing both wood and composite solutions.

PDS employs approximately 150 people located in Lancashire, UK. PDS's fiscal year ended April 2015 net sales exceeded US \$20 million. The purchase price for 100% of the outstanding shares was approximately US \$16.0 million.

"PDS is a producer of high quality niche product lines that complement Masonite's existing UK business. We believe the acquisition of PDS strengthens Masonite's leadership position in the UK market," said Chris Virostek, Masonite's Senior Vice President, Strategy Implementation and Corporate Development. "PDS is another positive step in our core strategy of portfolio optimization designed to increase shareholder value."

"PDS's products and service model are a natural addition to Masonite's business," said Tim Fairley, MD, founder of PDS. "We are pleased to see this transaction completed and are excited about the opportunities it will bring for our employees and customers."

Masonite will discuss the acquisition; along with its 2015 second quarter financial results, on its quarterly conference call on Thursday, August 6, 2015, at 10:00 a.m. ET. Please note the dial-in number for the conference call as follows: **877-407-3980** (in the U.S.) or **201-689-8475** (outside U.S.). The conference call will also be available via live webcast under the Investor Relations section of Masonite's website at **Q2'15 Earnings Webcast**.

If you are unable to listen to the live conference call, a replay will be available through August 20, 2015. To access the replay, please dial **877-660-6853** (in the U.S.) or **201-612-7415** (outside U.S.). Enter Conference ID #13614492.

This press release is available on the Company's website at [www.masonite.com](http://www.masonite.com).

## About Masonite

Masonite International Corporation is a leading global designer and manufacturer of interior and exterior doors for the residential new construction; the residential repair, renovation and remodeling; and the non-residential building construction markets. Since 1925, Masonite has provided its customers with innovative products and superior service at compelling values. Masonite currently serves more than 6,000 customers in 70 countries. Additional information about Masonite can be found at [www.masonite.com](http://www.masonite.com).

## Forward-looking Statements

This document includes forward-looking statements, all of which are subject to risks and uncertainties. One can identify these forward-looking statements by their use of words such as "may," "might," "will," "should," "would," "outlook," "estimates," "projects," "plans," "anticipates," "expects," "intends," "forecasts," "targets," "believes," and other words of similar meaning, or by the fact that they do not relate strictly to historical or current facts. Such forward-looking statements reflect management's current beliefs and are based on information currently available to management. All forward-looking statements in this document are qualified by these cautionary statements. These forward-looking statements are likely to address, but may not be limited to, the Company's strategies relating to growth and cost containment; the Company's future operations; the Company's ability to effectively integrate our recent acquisitions and achieve the intended benefits and synergies of the acquisitions; political and economic stability, especially in the geographic areas where the Company manufactures or sells its product; and improving global conditions in the door manufacturing and housing industries consistent with the Company's assumed levels of housing starts and repair, renovation and remodeling. Readers must carefully consider any such statements and should understand that such statements are based on management's current estimates and assumptions and are subject to many factors, risks and uncertainties which could cause actual results and developments to differ materially from the Company's forward-looking statements. These factors may include inaccurate assumptions and a broad variety of other known and unknown risks and uncertainties, including: general economic, market and business conditions; levels of residential new construction, residential repair, renovation and remodeling and non-residential building construction activity; competition; our ability to successfully implement our business strategy; ability to manage our operations including integrating our recent acquisitions and companies or assets we acquire in the future; our ability to generate sufficient cash flows to fund our capital expenditure requirements and to meet our debt service obligations, including our obligations under our senior notes and our senior secured asset-based credit facility; labor relations (i.e., disruptions, strikes or work stoppages), labor costs and availability of labor; increases in the costs of raw materials or any shortage in supplies; our ability to keep pace with technological developments; the actions by, and the continued success of, certain key customers; our ability to maintain

relationships with certain customers; new contractual commitments; the ability to generate the benefits of our restructuring activities; retention of key management personnel; environmental and other government regulations; limitations on operating our business as a result of covenant restrictions under our existing and future indebtedness, including our senior notes and our ABL Facility; and other factors publicly disclosed by the Company from time to time. No forward-looking statement can be guaranteed and actual future results may vary materially. Therefore, we caution you not to place undue reliance on our forward-looking statements. The Company disclaims any responsibility to update these forward-looking statements, whether as a result of new information, future events or otherwise unless required by applicable law.

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