

Apollo Impact to Acquire Accent Family of Companies, a Leading Value-Added Distributor and Manufacturer of Baling Wires and Equipment Servicing the Recycling and Waste Management Industries

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Positions Trusted Brand for Continued Expansion Amid Increasing Focus on Sustainability & Recycling Solutions
NEW YORK, Aug. 07, 2023 (GLOBE NEWSWIRE) -- Apollo (NYSE: APO) today announced that funds managed by its affiliates (the "Apollo Funds") have completed the acquisition of the Accent Family of Companies ("Accent" or the "Company"), which includes Accent Wire-Tie, Accent Wire-Tie United Kingdom and Accent Building Materials. Accent is a leader in the distribution and manufacturing of baling wires and wire-tier machines, which are core products used in the recycling and waste industries in the U.S., Canada, and the U.K. In addition, complementing its core recycling solutions business, Accent Building Materials is a regional wholesale distributor of building materials serving customers across the Sun Belt in the U.S. Existing investor Crossplane Capital ("Crossplane") partnered with Accent's founders, the Sims family, in 2019 to acquire a controlling interest in Accent. Crossplane and the Sims family will retain a minority stake in the Company. Financial terms were not disclosed.

Headquartered in Tomball, Texas, Accent plays a critical role in the recycling and waste management value chain by providing the baling wire, equipment, and services that are central to enabling the economical, efficient, and safe transportation of recycled materials. In doing so, Accent's products and services contribute to the reduction of both landfilled waste and emissions. Additionally, the recycling and waste industries are resilient throughout economic cycles and can benefit from secular tailwinds including corporate sustainability initiatives, federal and state legislative actions designed to drive an increase in U.S. recycling volumes, and increasing consumer preference for sustainably produced products and packaging.

"We believe Accent is a critical supplier to the recycling industry poised for continued growth and impact, and we see several opportunities to help grow and develop the Company," said Joanna Reiss, Partner and Co-Head of Impact at Apollo. "We look forward to partnering with Bill and the talented team at Accent to support its expansion globally, which we believe will contribute to the continued adoption of sustainable recycling practices leading to a decrease in landfilled waste and emissions in local communities."

Bill Sims, CEO of Accent, said, "As we continue to grow Accent globally and capitalize on the opportunity set in front of us, we are delighted to partner with Apollo and the firm's team of dedicated professionals who recognize the important role we have in driving a more sustainable future. With Apollo's support, we believe we will be able to reach more customers and drive increased responsible consumption and production globally. We are also grateful for Crossplane's support over the past four years and look forward to their continued involvement as a minority investor alongside the Apollo Funds."

Brian Hegi, Crossplane's Managing Partner, added, "Accent is well positioned to continue its steady growth for years to come as the Company cements its critical role in enabling the recycling process. We look forward to working with Bill, Joanna and their respective teams to expand Accent's products into both new and existing markets."

The Apollo Impact platform pursues private equity-like opportunities with the intention of creating positive, measurable social and/or environmental impact while generating attractive risk-adjusted returns. It looks to achieve impact at scale by investing in industry-leading companies that are helping to tackle the most pressing environmental and social challenges. Co-led by Ms. Reiss and Marc Becker, the Impact platform builds upon Apollo's long-standing track record of engagement on sustainability issues that spans more than a decade.

Apollo was advised by Paul, Weiss, Rifkind, Wharton & Garrison LLP, Latham & Watkins LLP, PwC, and the Bridgespan Group.

About Apollo

Apollo is a high-growth, global alternative asset manager. In our asset management business, we seek to provide our clients excess return at every point along the risk-reward spectrum from investment grade to private equity with a focus on three investing strategies: yield, hybrid, and equity. For more than three decades, our investing expertise across our fully integrated platform has served the financial return needs of our clients and provided businesses with innovative capital solutions for growth. Through Athene, our retirement services business, we specialize in helping clients achieve financial security by providing a suite of retirement savings products and acting as a solutions provider to institutions. Our patient, creative, and knowledgeable approach to investing aligns our clients, businesses we invest in, our employees, and the communities we impact, to expand opportunity and achieve positive outcomes. As of June 30, 2023, Apollo had approximately \$617 billion of assets under management. To learn more, please visit www.apollo.com.

About Accent Family of Companies

Founded in 1986, Accent is a full service, value-added industrial distribution company focused on the waste / recycling and building materials industries. Through its Wire-Tie division, Accent's core offerings include baling wire distribution, bale tie manufacturing, wire-tier equipment manufacturing, and wire-tier parts and repair services to waste management providers, material recovery facilities, packaging companies and commercial customers throughout the United States, Canada and the United Kingdom. Through its Building Materials division, Accent is a regional distributor of roofing, concrete, drywall, and acoustical products to the construction industry under the Striker and NATCO brands throughout the west, southwest and gulf coast United States. For more information, please visit <http://www.accentfamilyofcompanies.com/>.

About Crossplane Capital

Launched in 2018, Crossplane Capital is a Dallas-based private equity firm that makes control investments in niche manufacturing, value-added distribution and industrial business services companies. The firm seeks to partner with lower-middle market companies to enhance financial performance and generate strategic value creation. For more information, please visit www.crossplanecapital.com.

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