

## **Hudson Ferry Capital Enhances Building Products Effort with Additional Operating Partner**

Hudson Ferry Capital ([www.hudsonferry.com](http://www.hudsonferry.com)) is pleased to announce that Carl Hedlund has joined the firm to become our second Operating Partner targeting the building products sector. Prior to joining Hudson Ferry, Mr. Hedlund was President and CEO of ThermaTru Doors, the leading manufacturer of residential entry doors in the U.S. with \$500 million of annual revenue. Under Mr. Hedlund's leadership, ThermaTru grew significantly and was sold to Fortune Brands (NYSE: FO) in November 2003. Carl remained CEO through 2007, leading ThermaTru into new segments and channels such as home centers, where the company became Lowes' Vendor of the Year in 2005 and 2006. Previously, Mr. Hedlund was an executive with Owens Corning (NYSE: OC). While at Owens Corning, he was President of the International Building Materials Division, President of Asia Pacific Owens Corning Fiberglass, and President of the Roofing and Asphalt and Retail Distribution Divisions. He is a well-respected executive with knowledge of the best operating practices in the building products industry.

Robert Manroe, who has been an Operating Partner at Hudson Ferry since the firm's inception, is a proven leader of contractor services businesses. Mr. Manroe is highly experienced in managing large pools of labor and introducing new products and services to the homebuilder market. He was most recently the President of Masco Contractor Services West, a division of Masco Corporation (NYSE: MAS). This division, with sales of \$650 million, provides an assortment of building products, usually on an installed basis, to national and regional homebuilders. Prior to its acquisition by Masco Corporation in 2001, Mr. Manroe was Co-President of BSI Holdings, which at the time was the nation's largest provider of installed services.

The Principals of Hudson Ferry have a longstanding track record of making successful investments in the building products industry. Previously, we invested over \$750 million in seven building products related businesses including paint, door, window, and contractor services companies, among others. By leveraging our experience and industry contacts with major homebuilders, big box home improvement retailers and other significant channel partners, we add value to our portfolio companies beyond just providing capital.

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Building Value Through  
Partnership & Commitment

Hudson Ferry partners with entrepreneurial owners and managers of established privately owned building products companies that are differentiated through product or process innovation. As a trusted financial partner, Hudson Ferry can, among other things: (i) provide liquidity to current owners, (ii) provide capital to execute a growth strategy, (iii) access debt financing, (iv) assist in recruiting talented management, and (v) assist in transitioning an organization from a small or regional family-owned business to a large, integrated enterprise. Hudson Ferry's Operating Partners serve as active board members and advisors to its portfolio companies.

Please contact Hudson Ferry Capital if you are aware of a company in the building products industry that is seeking to partner with a private equity sponsor that is focused on this sector and has a track record of partnering with entrepreneurial managers and adding significant value during the investment period.

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