



Inspiring
Great
Spaces™

Armstrong World Industries to Acquire Architectural Components Group, Inc.

January 22, 2019

LANCASTER, Pa., Jan. 22, 2019 (GLOBE NEWSWIRE) -- Armstrong World Industries, Inc. (NYSE: AWI) today announced that it has entered into an agreement to acquire the business and assets of Architectural Components Group, Inc. (ACGI), an industry leader in custom wood ceilings and walls with annual revenues of approximately \$35 million. ACGI is located in Marshfield, Missouri.

ACGI is a premier designer and manufacturer of custom architectural specialty wood ceiling and wall solutions. ACGI capabilities and product solutions will complement and enhance AWI's existing wood ceiling and wall solutions, and further strengthen AWI's market-leading position in the category that is growing double-digits for AWI.

AWI CEO Vic Grizzle said, "This acquisition will mark our largest to date and a continuation of our inorganic growth initiatives to increase our participation in the high-value Architectural Specialties segment. With ACGI, we will dramatically expand our Architectural Specialties portfolio and capabilities to meet the growing demand for wood ceilings and walls. We look forward to completing the transaction and welcoming the ACGI team to AWI in the near future."

The transaction is expected to close in the first quarter of 2019 and remains subject to customary closing conditions. Following closing, AWI expects to serve existing and future customers out of the acquired Missouri facility and through its current distribution channels. AWI will fund the acquisition with available cash. Financial terms of the transaction were not disclosed.

To learn more about AWI, visit www.armstrongceilings.com.

About Armstrong World Industries

Armstrong World Industries, Inc. (NYSE:AWI) is a global leader in the design and manufacture of innovative commercial and residential ceiling, wall and suspension system solutions.

Contacts

Investors: Thomas Waters, twaters@armstrongceilings.com or (717) 396-6354

Media: Jennifer Johnson, jenniferjohnson@armstrongceilings.com or (866) 321-6677

Uncertainties Affecting Forward-Looking Statements

Disclosures in this release and in our other public documents and comments may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Those statements provide our future expectations or forecasts and can be identified by our use of words such as "anticipate," "estimate," "expect," "project," "intend," "plan," "believe," "outlook," "target," "predict," "may," "will," "would," "could," "should," "seek," and other words or phrases of similar meaning in connection with any discussion of future operating or financial performance. Forward-looking statements, by their nature, address matters that are uncertain and involve risks because they relate to events and depend on circumstances that may or may not occur in the future. As a result, our actual results may differ materially from our expected results and from those expressed in our forward-looking statements. A more detailed discussion of the risks and uncertainties that could cause our actual results to differ materially from those projected, anticipated or implied is included in the "Risk Factors" and "Management's Discussion and Analysis" sections of our reports on Forms 10-K and 10-Q filed with the U.S. Securities and Exchange Commission. Forward-looking statements speak only as of the date they are made. We do not undertake or assume any obligation to update or revise any forward-looking statements beyond what is required under applicable securities law.

 [7203e016-c357-49b5-8b5](https://www.armstrongceilings.com/7203e016-c357-49b5-8b5)

Source: Armstrong World Industries