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## **Armstrong World Industries, Inc. Acquires Architectural Components Group, Inc.**

March 5, 2019

LANCASTER, Pa., March 05, 2019 (GLOBE NEWSWIRE) -- Armstrong World Industries, Inc. (NYSE: AWI) today announced that it has completed its acquisition of Architectural Components Group, Inc. (ACGI), an industry leader in custom wood ceilings and walls. The acquisition further advances AWI's strategy to sell into more spaces and sell more into every space by aggressively penetrating the Architectural Specialties segment with the broadest portfolio and capabilities on the market. ACGI marks AWI's third acquisition in the last twelve months.

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. ACGI is located in Marshfield, Missouri and has annual revenues of approximately \$35 million.

AWI CEO Vic Grizzle said, "ACGI has been on our radar for some time and at the top of our acquisition target list. We are extremely pleased to have them join the AWI family. The business is recognized among architects, designers and end-users as one of the leading wood product companies in our industry. Wood ceilings and walls is a double-digit growth category for AWI, and we plan to build upon ACGI's solid foundation."

AWI Ceilings and Walls SVP Charlie Chiappone added, "This business is truly one of the gems in our industry. Their innovative, leading-edge designs have unique attributes that architects want to specify and owners want to install. ACGI and their high-performing employees bring wood competencies and capabilities that, when combined with the Armstrong brand strength and market reach, will establish an industry-leading capability in the fast-growing wood ceiling and wall market. ACGI will become the cornerstone of AWI's center of excellence for our wood product portfolio."

AWI will service all of their wood products out of the acquired Missouri facility and through existing distribution channels. AWI funded the acquisition with available cash. Financial terms of the transaction were not disclosed.

For more information, visit [www.armstrongceilings.com/acgi](http://www.armstrongceilings.com/acgi)

### **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.

### **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.

### **Contacts**

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Photos accompanying this announcement are available at

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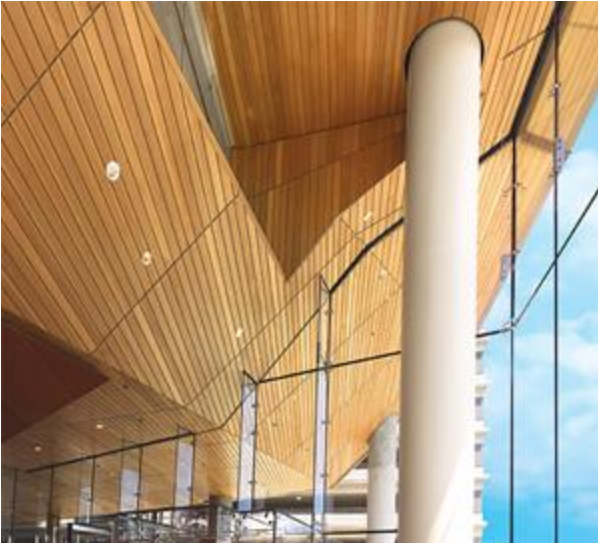
ACGI Beams & Encore™ Acoustical Panels -  
Temple University, Philadelphia, PA



ACGI Encore™ Acoustical Panels - The  
Peace Center for the Performing Arts,  
Greenville, SC



ACGI Custom Baffle Ceiling System - Hillman Hall,  
Washington University Brown School, St. Louis, MO



ACGI Linear Open Ceiling System - FMC Tower at Cira Centre  
South, Philadelphia, PA



Source: Armstrong World Industries