
Center Rock Capital Partners Acquires The Merit Distribution Group

Center Rock Invests in Distributor of Paint Sundries and Flooring Products

CHICAGO, IL and BLOOMFIELD HILLS, MI — April 4, 2019 — Center Rock Capital Partners, LP (“Center Rock”) is pleased to announce that it has acquired The Merit Distribution Group, LLC (“Merit”), a leading national distributor of paint sundries, flooring products, and related installation supplies. Merit conducts its business under the brand names of Lancaster in the paint sundries industry and EJ Welch in the flooring products and supplies industry. Merit is the third platform investment in Center Rock’s inaugural investment vehicle Center Rock Capital Partners Fund I, LP which closed in September last year.

Headquartered in Spartanburg, South Carolina, Merit distributes over 30,000 products from approximately 600 manufacturers who trust Merit to reliably deliver products to more than 11,000 customers in the Americas, as well as Australia and Poland. Merit is a critical link in the supply chain with warehousing, inventory management, and overnight and next day fulfillment capabilities. Merit services its customers from 10 distribution centers and 23 branch locations.

“The Merit team has worked hard to successfully enter new product categories and penetrate new territories,” said Mitch Jolley, Merit’s CEO. “Center Rock’s team demonstrated a deep understanding of our company’s capabilities, product portfolio, and customer centric culture. With Center Rock as our partner, we are eager to pursue further growth via organic initiatives and acquisitions.”

“Mitch and Merit’s management team have built a market leading and scalable platform in paint sundries and flooring products distribution. With an extensive geographic reach and sophisticated systems, Merit meets its customers’ critical supply chain needs more efficiently and effectively than its competitors,” said Ian Kirson, Partner at Center Rock. Center Rock Partner Terry Theodore added, “Mitch and his team have demonstrated an unwavering commitment to Merit and have done a tremendous job growing their business. We are excited to support Mitch and his team in every way.”

For more information, visit www.centerrockcp.com.

About The Merit Distribution Group

The Merit Distribution Group is a leading national distributor of paint sundries, flooring products, and related installation supplies. Merit conducts its business under the brand names of Lancaster in the paint sundries industry and EJ Welch in the flooring products and supplies industry. For more information, please visit www.lancasterco.com and www.ejwelch.com.

About Center Rock Capital Partners

Center Rock is a Midwest-based private equity firm focused on building leading industrial companies in the lower middle market. Center Rock seeks industrial manufacturing, industrial services and industrial distribution companies headquartered in North America, often with multi-national operations and locations that serve both domestic and global markets. With substantial expertise working constructively with management teams to drive both operational and strategic improvement, Center Rock’s investment professionals have the flexibility and tools to invest in a broad array of transactions and build value in lower middle market industrial companies. For more information, please visit www.centerrockcp.com.