



## **PWP GROWTH EQUITY COMPLETES SALE OF WESTERN WINDOW SYSTEMS**

### ***First Exit from PWP Growth Equity Fund I Reinforces Growth Strategy***

**New York, August 13, 2018** – PWP Growth Equity, the middle market private equity group of Perella Weinberg Partners, today announced that it has completed the sale of Western Window Systems to PGT Innovations, Inc. for \$360 million in cash, subject to customary purchase price adjustments. The sale of Western Window Systems (WWS), a premier door and window manufacturer, is the first exit from PWP Growth Equity’s Fund I, which closed in October 2014. PWP Growth Equity acquired Western Window Systems in August 2015 in partnership with Scott Gates and the WWS management team.

David Ferguson and Chip Baird, Co-Heads of PWP Growth Equity, said, “We are proud to have partnered with WWS to expand its business and reinforce its market leading position. Over the past three years, we have worked alongside Scott and the outstanding leadership team executing on its aggressive growth plans and realizing its growth ambitions. As they enter the next phase in the evolution of their business, we are confident that the business is well-positioned for strong continued growth, building on its track record of profitability and expansion throughout the U.S.”

“The team at PWP Growth Equity partnered with our business in 2015 at a critical juncture in our company's history,” said Scott Gates, President and Chief Executive Officer of Western Window Systems. “At the time, we were a business thriving regionally, with big aspirations for rapid geographic and channel expansion across North America. PWP joined our leaders and helped us refine our vision, define our right to win, and shape our long term strategy. Their bullish belief in our team, our culture, and our strategic plan was reinforced by an aggressive investment strategy that brought breakthrough innovation to the market, and outstanding returns for our shareholders. As a result of their leadership and support, our company is poised to continue growing well into the future.”

### **About PWP Growth Equity**

PWP Growth Equity is the middle market private equity group of Perella Weinberg Partners, managed by Chip Baird and David Ferguson. PWP Growth Equity manages private equity funds with aggregate commitments of \$1.35 billion focused on growth-oriented, lower middle market companies, primarily in the United States, across the consumer, services, and industrial sectors. PWP Growth Equity seeks to partner with existing owners and management teams, providing both capital and experience in a tailored and flexible structure, to support the growth plans and vision for value creation. PWP Growth Equity investments include: The RealReal, 360training, Delphon Industries, Luna Grill, Hyphen Solutions, Black Bear Diner, MOD Pizza, Build-A-Sign, MSA Security, and YouFit Health Clubs. For more information on PWP Growth Equity, please visit <http://www.pwpgrowthequity.com>.

### **About Perella Weinberg Partners**

Perella Weinberg Partners is a leading independent, client-focused financial services firm providing advisory, asset management and energy securities research, underwriting and trading services to a broad, global client base, including corporations, institutions and governments. Together with its affiliates, the Asset Management business has capital commitments and managed assets of approximately \$14.7 billion. With more than 650 employees, Perella Weinberg Partners maintains

offices in New York, Houston, London, Abu Dhabi, Austin, Calgary, Chicago, Denver, Dubai, Los Angeles, and San Francisco. For more information on Perella Weinberg Partners, please visit <http://www.pwpartners.com>.

**About Western Window Systems**

Founded in Phoenix in 1959, Western Window Systems designs and manufactures door and window systems that bring indoor/outdoor spaces together. Inspired by modern living, their high-quality products are available in custom sizes, standardized sets, and massive dimensions for unlimited design possibilities in residential, prefab, retail, commercial, and educational projects. From superior craftsmanship and timeless design to exceptional customer service, Western Window Systems is a preferred choice of architects, builders, and homeowners throughout North America.

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