

DEAL ANNOUNCEMENT

BDO CAPITAL ADVISES ON THE SALE OF SMART TO ACPI

Boston, MA - March 21, 2017 - **BDO Capital Advisors, LLC** ("BDO Capital") is pleased to announce the sale of Smart, LLC ("Smart") to ACProducts, Inc. ("acpi™"), a portfolio company of American Industrial Partners. As the exclusive financial advisor to Smart, BDO Capital assisted with the preparation of a confidential offering memorandum, contacted a select group of strategic and financial buyers, and advised the shareholders on structuring and negotiating the transaction. "BDO Capital was there with us every step of the way through the sales process. They understood our privately held company, knew all of the buyers in our industry, and anticipated the questions that buyers would ask. They promised us senior-level attention and a Managing Director was always point of contact leading the deal. We would recommend BDO Capital to any privately-held company thinking about selling their business," commented Minishu Mekonnen, Vice-President and Shareholder of Smart.

Smart, headquartered in New Paris, Indiana is a leading manufacturer of stock kitchen and bath cabinets focused on the multi-family, single-family tract, and institutional housing markets. Smart operates one of the most efficient cabinet manufacturing operations in the U.S. and offers its customers one of the best quality for the price value propositions in the industry. Smart cabinets are sold through a network of more than 100 dealers and stocking distributors across the U.S.

Formerly known as Armstrong Cabinets, acpi is one of the largest kitchen cabinet manufacturers in North America selling under the Echelon Cabinetry and Advanta Cabinets brands. With the addition of Smart, acpi now operates out of three manufacturing facilities, produces both framed and frameless cabinets, and provides design and installation services in all major metropolitan markets in the U.S.

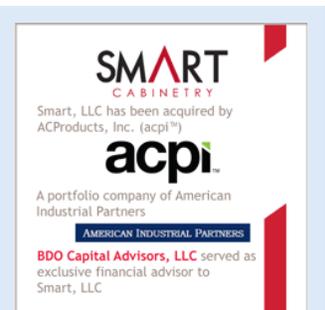
The Smart transaction further demonstrates BDO Capital's extensive qualifications in the global building products sector having closed transactions across a broad spectrum of building products and materials sectors with expertise that spans from lighter building products used in residential and commercial markets to heavy construction materials used in infrastructure applications.

The Smart transaction team was led by BDO Capital's Kevin Sendlenski, Managing Director.

ABOUT BDO CAPITAL ADVISORS, LLC

BDO Capital Advisors, LLC is a leading middle market investment bank that focuses on mergers and acquisitions advisory, capital raising, and board advisory with offices located throughout the United States. The firm has deep industry knowledge, extensive cross-border transaction experience, and superior execution capabilities. BDO Capital Advisors, LLC provides sell-side and acquisition advisory, ESOP advisory, private placements, fairness opinions, and capital markets advisory. The firm has broad industry expertise and contacts having closed transactions within the Manufacturing & Distribution, Consumer, Food & Retail, Healthcare & Life Sciences, Business Services, Energy & Natural Resources, and Technology, Media & Telecom sectors. Our seasoned investment bankers have collectively advised on hundreds of transactions for a variety of clients including family-owned businesses, entrepreneur-led companies, public corporations, and leading private equity firms.

The firm has worldwide access to buyers, sellers, and offshore investors via the Corporate Finance practices of BDO International's network of independent member firms which have been ranked collectively as a Top 5 global M&A mid-market advisor based on total deal volume announced in 2016, according to Thomson Reuters SDC. BDO International Corporate Finance firms operate in approximately 60 countries with over 2,000 professionals who are able to meet the investment banking needs of clients across the globe.



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