



## **GAF to Acquire Premium Synthetic Underlayment Manufacturer FT Synthetics**

**PARSIPPANY, NJ (Sept 7, 2021)** - GAF, a Standard Industries company and the largest roofing and waterproofing manufacturer in North America, today announced that it has signed a definitive agreement to acquire FT Synthetics, a British Columbia-based manufacturer of synthetic underlayments for the steep slope roofing industry.

In making this acquisition, GAF will invest in scaling operations and fueling sustained growth of FT Synthetics, while ensuring the continued delivery of the highest quality products and unparalleled service to customers.

“FT Synthetics and GAF share a deep commitment to the roofing industry,” said Jim Schnepfer, CEO of GAF. “This acquisition will enable GAF to pursue our shared goals of continued innovation and explore opportunities for expanded product offerings that support the entire building envelope.”

FT Synthetics is well known for developing industry-leading underlayment products that meet the exacting standards of its customers, including some of the safest walking surfaces available in the industry. The company will continue to operate as an independent business within the GAF portfolio. FT Synthetics CEO Gary Sandhar will retain a senior leadership position within GAF, supporting the FT Synthetics business.

Sandhar noted, “GAF’s company culture is extremely compatible with FT Synthetics, particularly its focus on the customer experience and providing unparalleled service. We are excited to join the GAF family and look forward to our continued growth together.”

FT Synthetics was advised by Citizens M&A Advisory and Borden Ladner Gervais LLP. Sullivan & Cromwell LLP and Blake, Cassels & Graydon LLP provided legal advice to GAF. The transaction is expected to close later this year.

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### **About GAF**

GAF is North America’s largest roofing and waterproofing manufacturer and a part of Standard Industries, a global company focused on building materials. GAF’s products include a comprehensive portfolio of roofing and waterproofing solutions for residential and commercial properties as well as for civil engineering applications. The full GAF offering is supported by an extensive national network of factory-certified contractors. GAF continues to be a leader in quality and offers comprehensive warranty protection on its products and systems. The company’s success is driven by a commitment to empowering its people to deliver advanced quality and purposeful innovation. Learn more at [www.gaf.com](http://www.gaf.com)

### **About FT Synthetics**

FT Synthetics is a fully integrated manufacturer of coated woven fabrics, with a dedicated focus of developing industry-leading new and unique underlayment products designed for the steep slope roofing industry. This includes North American based operations with advanced equipment for non-woven manufacturing, adhesive application, weaving, coating, lamination, and flexographic printing.

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