

May 10th 2024

## PRESS RELEASE

### Press Release on Studco Global Holdings Sale to JFE Shoji American Holdings

The Stevens Family founders and owners of Studco Global Holdings, Inc. has entered into a share sale agreement with JFE Shoji America Holdings Inc, a U.S. subsidiary of JFE Shoji Corporation, in the month of May 2024.

After building the Studco business globally over the last 38 years the Stevens family are excited about the opportunities that this transaction creates for Studco's future global growth. Ben Stevens the Global Managing Director and the board believe they have found a highly responsible partner in JFE who can take the business to the next level. JFE operate in 22 countries and employ close to 65 thousand people worldwide and are Japan's 2nd largest steel producer and the 5th largest in the world. This acquisition presents an opportunity for JFE Shoji to fully enter the Australian steel framing market which they have designated as a critical region in their future object

JFE Shoji America Holdings Inc will acquire 100% ownership of the US and Australian operating entities of Studco Building Systems a manufacturer of steel framing and door related products for the construction industry. This includes the acquisitions of Studco family of products such as Vortex, Resilmount, EzConcept, Ezyjamb and RocYork in the US and Australia markets as part of the Studco family of products in these regions.

The U.S. operating entity of the Studco Group is headquartered in Webster, New York, and operates primarily in the eastern region of the U.S. Meanwhile, the Australian operating entity is based in the eastern suburb of Croydon in Melbourne, Victoria, where it manufactures its products. Additionally, it maintains three sales offices and warehouse across Australia, in Sydney, Brisbane and Perth establishing itself as the second-largest player in the Australian steel framing market.

For further information on JFE please visit <https://www.jfe-shoji.co.jp/en/corporate/history/>

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### Studco Global Holdings Sale to JFE Shoji American Holdings

Head Office and Plant of Studco Building Systems US, LLC



Head Office and Plant of Studco Australia Pty Ltd

