



FAIRFIELD-MAXWELL

About Fairfield-Maxwell Ltd.

Fairfield-Maxwell (FML) is a 3rd generation family office that successfully buys, builds, and grows companies spanning industries and geographies through long-term capital investments. FML partners with other family-owned businesses, business owners, and management teams to grow exceptional businesses using a long-term approach to steadily grow earnings into the future. Fairfield provides management and operational expertise, as well as a permanent capital base.

Platform Investment Criteria

Financial Attributes:

- EBITDA: \$5 - \$25 million
- Gross margin > 25%
- Low capex
- History of positive cash flow
- ROIC >15%

Industry Focus:

- Industrial/Manufacturing/Services
- Medical Devices/Healthcare
- Transportation/Logistics
- Financial Services

FAIRFIELD-MAXWELL CLOSES ON SOUTHERN STONE & TIMBER LTD BOLT-ON ACQUISITION FOR TURLEY INTERNATIONAL RESOURCES LLC

Fairfield-Maxwell (FML) has acquired majority ownership of New Zealand-based Southern Stone & Timber (SS&T) - a leading supplier of premium aggregates used in swimming pools, landscape and garden, flooring and countertops, and a variety of other products in other end markets.

This acquisition represents an expansion to FML's platform investment in U.S.-based Turley International Resources (TIR) and will strengthen global sales and distribution as well as facilitate shared engineering and production knowledge. TIR specializes in the production of aggregates and stones as well as the manufacture of value-added products - notably WetEdge, its branded pebble tiling product for the swimming pool end market, and StoneEdge, a suite of products used for concrete overlays, deck waterproofing systems, self-leveling concrete, concrete repairs, and decorative concrete.

About Southern Stone & Timber

SS&T is located in Invercargill, New Zealand on a 105-acre property with an on-site quarry that, due to its site-specific geology, yields aggregates and stones with unique aesthetic and chemical properties. SS&T also sources aggregates and stones from other suppliers in New Zealand, providing its global customer base a wide range of unique products. For more information on SS&T, visit <https://www.southernstone.co.nz/>.

**SOUTHERN
STONE & TIMBER LTD**

Contacts

Daniel Eisemann
SVP, Corporate Development
(212) 292-2117
deisemann@fairfield.com

Sean Lee
Director, Corporate Development
(212) 292-2131
slee@fairfield.com

Marisa Elias
Associate, Corporate Development
(212) 292-2084
melias@fairfield.com