



Media Release

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For immediate release

THE GORES GROUP, LLC ACQUIRES A MAJORITY STAKE IN STOCK BUILDING SUPPLY HOLDINGS, LLC

In Conjunction with the Transaction, Company Announces a Recapitalization through a Pre-packaged Chapter 11 Filing; All Creditors to be Paid Unimpaired; Operations to Continue as Usual

Raleigh, NC – May 6, 2009 – Stock Building Supply Holdings, LLC (“Stock”), a Wolseley PLC company (“Wolseley”), announced today an affiliate of The Gores Group, LLC (“Gores”) has acquired 51% of the business from Wolseley. Based in Raleigh, NC, Stock is one of the largest suppliers of building products to professional builders, contractors and other customers in the U.S. For its fiscal year ended July 31, 2008, the Stock business being acquired by Gores generated \$3.5 billion in revenues.

The transaction is the result of a strategic review process undertaken by Wolseley and Stock to identify a partner to position Stock for future growth. During this process, Wolseley and Stock met with and received bids from many interested parties. After conducting a thorough evaluation, it was determined that a partnership with Gores would be most beneficial for Stock’s employees, vendors and customers. Given its confidence and support for the business, Wolseley will retain a 49% interest in the business.

“We are very excited about today’s announcement and look forward to working with Gores to develop the business,” said Stock President Joe Appelman. “Gores’ strong operational expertise and focus will help position the company during this unprecedented downturn and to outperform the market.”

“Stock has been providing the U.S. market with the highest quality building materials for more than 80 years. As one of the United States’ leading suppliers of building materials to professional home builders and contractors, Stock presents a compelling investment opportunity, particularly at this point in the economy,” said Ian R. Weingarten, Managing Director of The Gores Group. “The company has taken aggressive actions to mitigate the effects of the housing downturn by continuing to diversify its business and streamline its operations. These steps taken by the Stock team in tandem with Gores’ focus and operational expertise, will position the business to achieve its full potential and continue to deliver high quality products and service to its customers.”

“Executing a joint-venture agreement with Gores and completing this recapitalization will allow Stock to emerge financially stronger from this economic down cycle,” said Chip Hornsby, Group Chief Executive Officer of Wolseley. “We look forward to working with Gores to move forward with the business.”

Today, definitive documentation for the transaction was executed and the closing of the 51% purchase was consummated. As part of the transaction, Gores has committed to invest \$75 million in the company and provide a \$125 million revolving credit bridge facility. Gores investment is conditioned upon completion of a voluntary, pre-packaged Chapter 11 process that is expected to last 45-60 days.

The bankruptcy provides Stock with the flexibility to shed the company's operations associated with its closed locations and underperforming markets as well as inject fresh, needed capital. The new capital is intended to ensure a stable ongoing business model as well as permit the company to pay all of its creditors their claims in full as allowed by the bankruptcy laws.

Integral to the pre-packaged plan is the stipulation that all trade creditors, suppliers, customers and employees will receive the full allowed amounts owed to them. As a result, creditors are not required to vote on the plan.

Stock's operations will continue as usual during the filing and beyond. Throughout the process employees will continue to receive their salaries and benefits and Stock will pay in full all vendor obligations.

In conjunction with the pre-packaged recapitalization, Stock has arranged for debtor-in-possession ("DIP") financing from Wolseley with an initial commitment of up to \$100 million.

Stock has filed its voluntary Chapter 11 petitions in U.S. Bankruptcy Court of Delaware, in Wilmington Delaware. Additional information on today's announcement will be available at Stock's website www.stockbuildingsupply.com.

About Stock Building Supply

Raleigh, NC-based Stock Building Supply is a leading supplier of building materials to professional home builders and contractors in the United States. Stock currently operates approximately 200 locations in 27 states, with reported sales of \$3.5 billion for the fiscal year 2008. For more information visit: www.stockbuildingsupply.com.

About The Gores Group, LLC

Founded in 1987, The Gores Group, LLC is a private equity firm focused on acquiring controlling interests in mature and growing businesses which can benefit from the firm's operating experience and flexible capital base. The firm combines the operational expertise and detailed due diligence capabilities of a strategic buyer with the seasoned M&A team of a traditional financial buyer. The Gores Group, LLC has become a leading investor having demonstrated over time a reliable track record of creating substantial value in its portfolio companies alongside management. The firm's current private equity fund has committed equity capital of \$1.7 billion. Headquartered in Los Angeles, California, The Gores Group, LLC maintains offices in Boulder, Colorado and London. For more information, please visit www.gores.com

About Wolseley PLC

Wolseley plc is the world's largest specialist trade distributor of plumbing and heating products to professional contractors and a leading supplier of building materials to the professional markets. Group revenue for the year ended 31 July 2008 was approximately £16.5 billion and trading profit was £683 million. At 31 January 2009, Wolseley had around 63,000 employees operating in 27 countries namely: UK, USA, France, Canada, Ireland, Italy, The Netherlands, Switzerland, Austria, Czech Republic, Hungary, Belgium, Luxembourg, Denmark, Sweden, Finland, Norway, Slovak Republic, Poland, Romania, San Marino, Panama, Puerto Rico, Trinidad & Tobago, Mexico, Barbados and Greenland. Wolseley plc is listed on the London Stock Exchange (LSE: WOS) and is in the FTSE 250 index of listed companies.

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