Fortune Brands Completes Acquisition of LARSON as Part of Outdoors & Security Segment

December 14, 2020

DEERFIELD, Ill.--(BUSINESS WIRE)--Dec. 14, 2020-- Fortune Brands Home & Security, Inc. (NYSE: FBHS, the “Company”, or “Fortune Brands”), an industry-leading home and security products company, today announced it completed the acquisition of LARSON Manufacturing (“LARSON”), the North American market leading brand of storm, screen and security doors. LARSON is now part of Fortune Brands’ Outdoors & Security segment.

The Company completed the acquisition for a price, net of tax benefits, of approximately $660 million, which was funded with cash on hand and borrowings under its revolving credit facility. With revenues of approximately $390 million, LARSON has approximately 1,200 associates and is headquartered in Brookings, South Dakota, with manufacturing operations in Brookings, South Dakota, Lake Mills, Iowa, Mocksville, North Carolina and Senatobia, Mississippi, in addition to central distribution centers in Albert Lea, Minnesota and Mocksville, North Carolina. The Company expects that the LARSON management team, associates and locations will remain in place.

About Fortune Brands

Fortune Brands Home & Security, Inc. (NYSE: FBHS), headquartered in Deerfield, IL., creates products and services that fulfill the dreams of home. The Company's operating segments are Plumbing, Cabinets and Outdoors & Security. Its trusted brands include Moen, Riobel, Perrin & Rowe, Shaws, Victoria + Albert and Rohl under the Global Plumbing Group (GPG); more than a dozen core brands under MasterBrand Cabinets; Therma-Tru entry door systems, LARSON storm, screen and security doors, Fiberon composite decking and Master Lock and SentrySafe security products in the Outdoors & Security segment. Fortune Brands holds market leadership positions in all of its segments. Fortune Brands is part of the S&P 500 Index and a Fortune 500 Company. For more information, please visit www.FBHS.com. To learn more about how Fortune Brands is embracing and accelerating its environmental, social and governance duties, please visit the Company’s ESG section and report at www.FBHS.com/global-citizenship.

Source: Fortune Brands Home & Security, Inc.

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