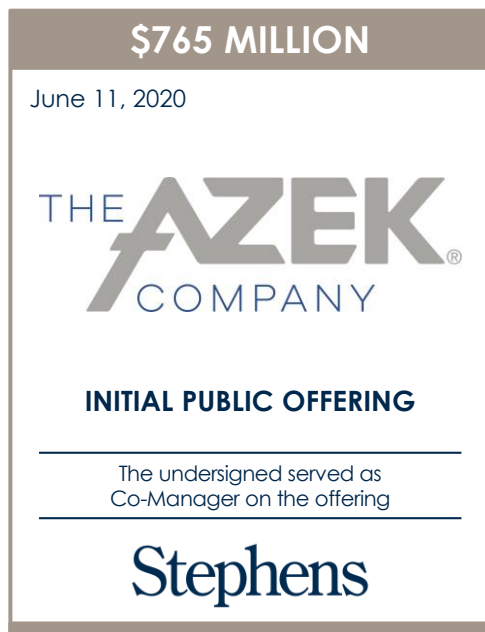


Investment Banking Update



Stephens served as Co-Manager on the offering

Transaction Details

- On June 11, 2020, The AZEK Company Inc. ("AZEK" or the "Company") announced the upsizing and pricing of its initial public offering of 33,250,000 shares of its Class A common stock, at a price to the public of \$23.00 per share
 - AZEK also granted the underwriters a 30-day option to purchase up to an additional 4,987,500 shares of its Class A common stock
- The Company's shares are expected to begin trading on the New York Stock Exchange on June 12, 2020 under the ticker symbol "AZEK"
- AZEK intends to use net proceeds from the offering to redeem its Senior Notes, and to repay a portion of the outstanding principal amount under its Term Loan Credit Agreement. AZEK intends to use any additional net proceeds for general corporate purposes
- Entities affiliated with Ares Management Corporation and Ontario Teachers' Pension Plan Board will hold a majority ownership interest in AZEK following the offering

According to the Company's Press Release

The AZEK Company Inc. is an industry-leading manufacturer of beautiful, low-maintenance residential and commercial building products, committed to innovation, sustainability and research and design.

Sources: Company filings and press release.

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