



Forterra Announces Leadership Appointments

June 24, 2019

Construction Materials Veteran Karl H. Watson, Jr. Named Chief Executive Officer

Forterra Board Member John McPherson Appointed Lead Director and Vice Chairman of the Board

Company Reaffirms Full Year 2019 Outlook

IRVING, Texas, June 24, 2019 (GLOBE NEWSWIRE) -- Forterra, Inc. ("Forterra" or the "Company") (NASDAQ:FRTA), a leading manufacturer of water and drainage infrastructure pipe and products in the United States and Eastern Canada, today announced that Karl H. Watson, Jr. has been appointed Chief Executive Officer and a member of the Forterra Board of Directors. Mr. Watson succeeds Jeff Bradley, who has stepped down as CEO and a director to pursue other opportunities.

Mr. Watson brings over 30 years of global experience in the construction materials industry and a track record of effectively leading through numerous business cycles and improving financial and operational results. He most recently served as Executive Vice President and Chief Operating Officer at Summit Materials, Inc. Prior to Summit Materials, Mr. Watson was the President of Martin Marietta's Southwest Cement and Ready Mix division and immediately before that he was the President of CEMEX USA where he played a pivotal role in driving significant profitability improvement.

"We are pleased to welcome Karl to the Forterra team," said Chris Meyer, Chairman of the Forterra Board. "Karl has deep experience in the construction materials industry and a reputation for driving operational excellence and creating enhanced value for stakeholders. He is a seasoned leader, with a history of improving businesses. The Board is confident that Karl is ideally suited to execute our strategic initiatives and position Forterra for growth while creating increased value for all our stakeholders."

"I am excited to join Forterra and for the opportunity to build on the Company's momentum," said Mr. Watson. "Forterra is an industry leader in its sector with unmatched scale and a differentiated footprint. With the support of the entire Forterra team, I am confident we will deliver improved margins, strong cash flow, and profitable growth by leveraging our significant product breadth, scale and innovation to meet our customers' needs."

Mr. Meyer continued, "On behalf of the Board of Directors, I want to thank Jeff for his service and contributions to Forterra. Under his direction, the team has developed strong market positions as he guided Forterra as both a private and publicly traded company. Jeff helped introduce new, value-added product lines, including Bio Clean Environmental Services and Modular Wetland Systems, to expand our offerings and technologies. We wish him the best in his future endeavors as we continue to build on the foundation he has set through expanding strategic relationships and improving manufacturing efficiencies in key plants."

The Company also announced that John McPherson, an independent member of the Forterra Board since 2016, has been appointed Lead Director and non-executive Vice Chairman of the Board. In this newly created role, Mr. McPherson will work with the Board and management to support a smooth leadership transition, reinforcing the Company's focus on margin and cash flow improvements while sustaining the Company's efforts to unlock the value embedded in its industry-leading scale and market positions.

John McPherson said, "I am committed to working closely with Karl, the entire Board and management team to drive Forterra's long-term strategy. Having known Karl for several years, I have the utmost respect for him and am excited to partner with him to unlock the significant value inherent in Forterra and to continue delivering best-in-class products and tailored solutions for our customers."

Mr. Meyer said, "As a director since our IPO and a member of our Audit and Compensation Committees, John has a deep understanding of our business, operations, and the significant opportunities ahead. John has been a strong voice in the boardroom, and we look forward to continuing to benefit from his engagement and leadership as he takes on his new role of Lead Director and non-executive Vice Chairman."

The Company continues to expect full year 2019 financial results to be in line with its prior guidance, most recently addressed in the Company's earnings release for the first quarter of 2019. As stated on May 6, 2019, Forterra anticipates further strengthening in public infrastructure spending, continued positive pricing trends and stabilizing input costs. The Company remains focused on executing commercial and operational initiatives geared toward improving operating margins and cash flow.

About Karl H. Watson, Jr.

Mr. Watson recently served as Executive Vice President and Chief Operating Officer at Summit Materials, Inc. from January 2018 through June 2019. He was previously President, Cement & Southwest Ready Mix at Martin Marietta Materials, Inc. from January 2017 through December 2017, after a 26 year career with CEMEX, S.A.B. de C.V., a Mexican cement manufacturer, including President, CEMEX USA. Prior to CEMEX's acquisition of Rinker Group Ltd., an Australian building materials supplier, Mr. Watson held various executive positions at Rinker in both the United States and Australia. Mr. Watson is a past Chairman of the National Ready Mix Concrete Association, Florida Concrete and Products Association, and past Vice Chairman of the Portland Cement Association. He has also served on the Executive Committees of the National Stone, Sand, and Gravel Association and Cement, Concrete & Aggregates Australia.

About John McPherson

Mr. McPherson has served as a Forterra director since 2016 and is a member of the Audit Committee and Compensation Committee. Mr. McPherson recently retired from Vulcan Materials Company, a publicly-traded producer of construction aggregates, asphalt mix, and ready-mixed concrete, in order to spend more time with his family in Dallas. At Vulcan he served as Executive Vice President, Chief Financial and Strategy Officer for over 5 years after previously serving in senior operating and business development roles. Before joining Vulcan, Mr. McPherson was a senior partner at McKinsey & Company, Inc., a global management consulting firm, and served as the managing partner of its Dallas office. Mr. McPherson began his career with Goldman Sachs & Co and holds B.A. and M.B.A. degrees from Stanford University.

About Forterra, Inc.

Forterra is a leading manufacturer of water and drainage pipe and products in the U.S. and Eastern Canada for a variety of water-related infrastructure applications, including water transmission, distribution, drainage, and storm water management. Based in Irving, Texas, Forterra's product breadth and significant scale help make it a one-stop shop for water related pipe and products, and a preferred supplier to a wide variety of customers, including contractors, distributors and municipalities. For more information on Forterra, visit <http://forterrabp.com>.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements may be identified by the use of words such as "anticipate", "believe", "expect", "estimate", "plan", "outlook", and "project" and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Forward-looking statements should not be read as a guarantee of future performance or results, and will not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved. Forward-looking statements are based on historical information available at the time the statements are made and are based on management's reasonable belief or expectations with respect to future events, and are subject to risks and uncertainties, many of which are beyond the Company's control, that could cause actual performance or results to differ materially from the belief or expectations expressed in or suggested by the forward-looking statements. Forward-looking statements speak only as of the date on which they are made and the Company undertakes no obligation to update any forward-looking statement to reflect future events, developments or otherwise, except as may be required by applicable law. Investors are referred to the Company's filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, for additional information regarding the risks and uncertainties that may cause actual results to differ materially from those expressed in any forward-looking statement.

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