

Graham Holdings to Acquire Hoover Treated Wood Products, Inc.

ARLINGTON, VA –March 29, 2017– Graham Holdings Company (NYSE: GHC) today announced it has entered into a letter of intent to acquire Hoover Treated Wood Products, Inc., a Thomson, GA-based supplier of pressure impregnated kiln-dried lumber and plywood products for fire retardant and preservative applications. The transaction is expected to close in the second quarter. Barry Holden, president, and the Hoover management team will continue to run the business. The purchase price was not disclosed.

Founded in 1955, Hoover Treated Wood Products, Inc. (<http://www.frtw.com>) operates nine facilities across the country and services a stocking distributor network of over one hundred locations spanning the U.S. and Canada.

“Our intent to acquire Hoover Treated Wood Products is part of Graham Holdings’ ongoing strategy of investing in companies with demonstrated earnings potential and strong management that fits with our decentralized operating philosophy. We are a diverse group of businesses that share common goals and values but each with its own identity and workplace culture, and with management responsible for its operations,” said Timothy O’Shaughnessy, president and chief executive officer of Graham Holdings Company.

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