



Virginia Tile Company Announces Hire of CEO Sunil Palakodati

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Virginia Tile Company (“Virginia Tile,” or the “Company”), the premier specialty distributor of ceramic, porcelain, and natural stone tile and related products to the professional commercial and residential markets across the Midwest, is pleased to announce the hire of Sunil Palakodati as Chief Executive Officer. Sunil will be instrumental to building upon VTC’s successful 90-year history and executing on the Company’s commitment to continued growth and innovation in the industry.

Virginia Tile was founded on the core principles of uncompromising product quality and design with versatility across price points, turnkey product offerings (including setting materials), best-in-class service levels, knowledgeable sales and showroom staff, and to provide a compelling value proposition for its customers.

Headquartered in Livonia, Michigan (near Detroit), Virginia Tile operates a network of 19 award-winning showrooms and 16 strategically located distribution centers to provide a superior customer experience along with efficient order fulfillment and delivery. The Company’s sales team actively covers 15 states.

Sunil Palakodati is a building products industry veteran and has a proven track record of leading transformational growth and delivering value to stakeholders throughout the value chain. Prior to joining VTC, Sunil was the CEO of Commercial Flooring company based in Texas, a full-service commercial flooring company serving education, healthcare facilities and other commercial markets. Prior to that, Sunil was the President of Architectural Surfaces Group, a subsidiary of Select Interior Concepts [NASDAQ: SIC]. Sunil has also held significant leadership roles at Masco Corporation [NYSE: MAS] and Visteon Corporation [NASDAQ: VC].

Tom Carver, Board Director of Virginia Tile and Managing Partner of Harren Equity Partners, commented, “We are thrilled at the addition of Sunil as CEO of Virginia Tile. Sunil’s leadership experience, integrity, and customer-oriented nature are the ideal fit for the Company’s culture and our goals for the business. We look forward to working with Sunil to build on Virginia Tile’s long-standing legacy as a premiere tile distribution company and partnering with our suppliers to best serve our customers’ needs.”

About Virginia Tile

Headquartered in Livonia, Michigan, Virginia Tile is the leading specialty distributor of ceramic, porcelain, and natural stone tile in key metropolitan markets throughout the Midwest. Founded in 1928 by the Stephenson family, Virginia Tile serves trade professionals in both residential and commercial end markets with a broad selection of premium tiles and related products. VTC was acquired from the family ownership group in 2014 by Harren Equity Partners and was expanded through the purchase of ISC Surfaces (Kansas City) and RBC Tile & Stone (Minneapolis) in 2016.

About Harren Equity Partners

Based in Charlottesville, VA, Harren Equity Partners is a private equity firm dedicated to the growth and development of industry-leading companies through the creation of strong partnerships. Harren's strategy is to create long-term value by improving operational performance, providing in-depth strategic analysis, and executing a plan in partnership with portfolio company executives. Harren professionals take time to learn the business from the beginning of our investment process, develop and implement a strategic business plan, and support management with the increasingly complicated decisions associated with growing a business.