



## **Latham Group, Inc. Provides Updates on Facility Fire in Odessa, Texas**

April 21, 2022

LATHAM, N.Y., April 21, 2022 (GLOBE NEWSWIRE) -- Latham Group, Inc. ("Latham" or "the Company") (Nasdaq: SWIM), the largest designer, manufacturer and marketer of in-ground residential swimming pools in North America, Australia and New Zealand, today announced that its fiberglass facility in Odessa, Texas was affected by a fire. No employees were present at the time of the incident, and no one was injured.

The Odessa location is Latham's second smallest U.S. fiberglass facility and is solely dedicated to manufacturing in-ground fiberglass pools. The fire primarily impacted the facility's production area. Existing inventory in the facility was largely unaffected. Production at, and pool deliveries from, the Odessa facility have been paused as Latham works alongside local authorities to investigate the situation and assess the extent of the damage. The Company is in the process of identifying opportunities to redeploy assets and resources to its other U.S. fiberglass manufacturing facilities to minimize disruption in its service to impacted dealers and consumers.

"We are incredibly grateful for the rapid response from the Midland County fire crews and first responders, and we are thankful to report that there were no injuries," said Scott Rajeski, President and Chief Executive Officer of Latham. "The safety and wellbeing of our employees and our local communities is our highest priority, and we are working closely with local authorities to investigate the cause of the incident. We have invested heavily in expanding our manufacturing capacity over the last several years, and our operations team is working around-the-clock to identify opportunities to leverage our existing U.S. fiberglass manufacturing footprint to ensure fulfillment of impacted customers' orders."

### **About Latham Group, Inc.**

Latham Group, Inc., headquartered in Latham, NY, is the largest designer, manufacturer and marketer of in-ground residential swimming pools in North America, Australia and New Zealand. Latham has a coast-to-coast operations platform consisting of over 2,000 employees across over 30 facilities.

### **Forward-looking Statements**

Some of the statements contained in this press release are 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. These forward-looking statements are generally identified by the use of words such as "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," "would" and, in each case, their negative or other various or comparable terminology. These forward-looking statements reflect our views with respect to future events as of the date of this release and are based on our management's current expectations, estimates, forecasts, projections, assumptions, beliefs and information. Although management believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurance that these expectations will prove to have been correct. All such forward-looking statements are subject to risks and uncertainties, many of which are outside of our control, and could cause future events or results to be materially different from those stated or implied in this document. It is not possible to predict or identify all such risks. These risks include, but are not limited to: secular shifts in consumer demand for swimming pools and spending on outdoor living spaces; slow pace of material conversion from concrete pools to fiberglass pools in the pool industry; general economic conditions and uncertainties affecting markets in which we operate and economic volatility that could adversely impact the Company's business, including the COVID-19 pandemic; the ability of the Company's suppliers to continue to deliver the quantity or quality of materials sufficient to meet the Company's needs to manufacture the Company's products and other risks, uncertainties and factors described under the section titled "Risk Factors" in the registration statement on Form S-1 filed with the U.S. Securities and Exchange Commission (the "SEC") by the Company, as well as other filings that the Company will make, or has made, with the SEC, such as Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this press release and in other filings. We expressly disclaim any obligation to publicly update or review any forward-looking statements, whether as a result of new information, future developments or otherwise, except as required by applicable law.

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