

S.P. RICHARDS CO.™

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S.P. Richards Co. New Leadership and Core Themes

Atlanta, Georgia: S.P. Richards is pleased to share some exciting news regarding the next chapter in the organization's history. Genuine Parts Company has announced the sale of S.P. Richards to a privately held investor group.

This highly capitalized investment group includes individuals with deep distribution knowledge and a broad-reaching network of industry relationships. The new company will be led by newly appointed Executive Chairman **Yancey Jones, Sr.** and **Mike Maggio** the new CEO of S.P. Richards Co. Both Mike and Yancey are very familiar with the distribution and wholesale business. Through strong financial support, S.P. Richards will create a more agile platform leveraging the management team and distribution capabilities to be the redistributor of choice to independently owned resellers.

Also announced today, The Safety Zone and Impact Products have been acquired by HIG Capital where **Steve Schultz** will assume the role of President & Chief Executive Officer.

Steve was instrumental in driving the growth and expansion of the JanSan category. Under his leadership, the SPR JanSan team developed and implemented a strategic road map, including future investments aimed at supporting growing our reseller's in this category. "There is significant opportunity for SPR to grow our market share in the JanSan channel which is a critical initiative for us," said Mike Maggio, CEO of S.P. Richards

Additionally, **Nick Lomax** has been promoted to Senior Vice President for JanSan and will continue to lead the core JanSan business. "Nick's 30 years of industry experience and deep understanding of the needs of resellers make him uniquely qualified to lead SPR's JanSan efforts," said Mike Maggio, CEO of S.P. Richards.

The newly formed S.P. Richards Co. will be a well-capitalized, privately held company, with a vision is to be the redistributor of choice to JanSan resellers with the following core themes:

- Customer Centric Organization
- Industry Leading, Experienced and Knowledgeable JanSan Sales Team
- Expansive Product Assortment
- World Class Distribution and Logistics

To learn more about S.P. Richards as an organization, call 770-436-6881 or review our product assortment, go to www.iteminfo.com.

About S.P. Richards Company

S.P. Richards is a leading independent business products wholesaler throughout the U.S. S.P. Richards equips reseller customers with an expansive offering of general business products, including everyday essentials like copy paper, office and printer supplies, as well as office furniture, business technology products, JanSan, breakroom, and safety supplies. S.P. Richards distributes more than 98,000 items to 9,000 resellers from a network of 33 distribution centers.