

National Convenience Distributors

Announces Acquisition of Wustefeld Candy

Farmingdale, NY – January 19, 2021 – National Convenience Distributors (“NCD”) today announced that it has acquired Wustefeld Candy (“Wustefeld”), an Albany, New York-based wholesale distributor to the convenience and grocery store industry. Financial terms were not disclosed.

Joining divisions J. Polep Distribution Services, Allen Brothers Wholesale Distribution and Harold Levinson Associates, Wustefeld becomes the latest distributor to become part of the rapidly growing NCD family. With annual revenues of approximately \$3 billion, National Convenience Distributors is the 5th largest wholesale distributor to the convenience industry.

Currently led by industry veterans Robert and Bruce Finkle, Wustefeld began its operations in the late 1800s as a family owned and operated business and has become one of the region’s leading convenience distributors. With an impeccable reputation for dedicated customer service and on-time deliveries, the Company offers an array of products including candy, snacks, tobacco products and general merchandise to its customers.

“My brother and I are proud of what our employees and we have built at Wustefeld over the years and we are thrilled to be joining NCD,” stated Robert Finkle. Finkle continued, “Because of this merger, the breadth of products available to our customers has significantly expanded. Now that we are part of a larger organization like National Convenience Distributors, we will be able to service our existing customer base more effectively and with the same level of exceptional customer service that they expect and have enjoyed.”

Ed Berro, Chief Executive Officer of National Convenience Distributors commented, “The past year was a challenging one for almost everyone in our industry. However, I am very pleased that our organization met those challenges and delivered on a record year for the company. Wustefeld is a great addition to NCD and we look forward to building upon what their management team has developed for generations.”

About National Convenience Distributors

With roots dating back more than 120 years, National Convenience Distributors, is the parent entity of three main operating divisions (Allen Brothers Wholesale Distribution, J. Polep Distribution Services and Harold Levinson Associates) that service customers in eleven states as the country’s 5th largest full-line convenience store distributor. All three divisions have shared nearly identical histories, family values, corporate cultures and customer-centric philosophies. Now working together as “NCD”, the company will continue to enhance the legacy of excellence and shared values while providing value-added services and personalized product recommendations that nurture long-term relationships. For more information, please visit the company’s website at www.theNCD.com.

About Palm Beach Capital

Founded in 2001, Palm Beach Capital is a private equity investment firm with offices in both West Palm Beach and Sarasota, Florida. Currently investing out of its fifth committed fund, the firm focuses on high growth investment opportunities and partners with management teams in middle market management

buyouts, recapitalizations and growth equity investments. Since its inception, Palm Beach Capital has made investments in 49 platform portfolio companies (59 distinct investments including co-investment vehicles). For more information, please visit the firm's website at www.pbcap.com.

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