

National Convenience Distributors

Announces Jeff Allen as Chief Executive Officer Edward Berro to Remain Chairman of the Board

Farmingdale, NY – April 27, 2021 – National Convenience Distributors (“NCD” or the “Company”), the 5th largest wholesale distributor to the convenience industry, today announced that Jeff Allen has been named its Chief Executive Officer. Edward Berro will continue as Chairman of the Board. In addition, Paul Murphy has been appointed the Company’s Chief Operating Officer.

Jeff Allen, formerly an NCD divisional president, joined the Company in March 2020 when his business, Allen Brothers Wholesale Distribution located in Philadelphia, merged with NCD. Jeff was the third generation President at Allen Brothers and, since taking over its daily operations in 1981, helped grow it into an industry leader.

Paul Murphy joined NCD in 2016 and previously served as its EVP of Business Development. Prior to that role, Murphy held various senior positions at the Altria Group.

“The convenience distribution industry, like many others before it, is going through a period of consolidation,” said Allen. “Distributors are looking to join forces with companies that share their growth philosophies and strategic vision. However, they want to remain rooted in the core principles like quality service and employee empowerment that NCD exemplifies but many others have forgotten.” Allen concluded, “These entrepreneurial companies view NCD as the acquirer of choice. We will continue to grow the NCD operations both through strategic acquisitions and internal, organic growth in the years to come.”

Ed Berro, NCD Chairman stated, “I am pleased to announce the appointments of Jeff Allen to our Chief Executive Officer and Paul Murphy to Chief Operating Officer. Jeff’s entrepreneurial spirit, industry vision and unparalleled leadership skills are exactly what the company requires to take it to the next level.” Berro continued, “The NCD executive management team, along with Jeff and Paul, will remain focused on customer service and expanding the breadth of our product offerings.”

National Convenience Distributors, with origins dating back more than 120 years, is the result of private equity group Palm Beach Capital’s vision to build the preeminent wholesale distributor servicing convenience stores throughout the northeast. After its initial investment in Harold Levinson Associates in 2014, the firm made subsequent investments in J. Polep Distribution Services, Allen Brothers and Wustefeld Candy. In 2020, the company began to consolidate and rebrand itself as National Convenience Distributors.

“We are very pleased with the remarkable progress that NCD has achieved in the few short years since our investment,” stated Mike Schmickle, Palm Beach Capital partner. “Ed Berro has been instrumental in the growth of the company and we thank him for his dedication and service. We are extremely excited to elevate Jeff Allen to the CEO role and are confident that, under his leadership, NCD will continue its impressive growth strategy in the fragmented convenience distribution industry.”

About National Convenience Distributors

Servicing customers in the 11 contiguous states from Maine to Maryland, National Convenience Distributors, is the 5th largest wholesale distributor to the convenience industry providing candy, snacks, fresh sandwiches and salads, cigarettes and cigars, coffee, ice cream and frozen and refrigerated foods to more than 14,000 customers. 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 50 platform portfolio companies (60 distinct investments including co-investment vehicles). For more information, please visit the firm's website at www.pbcap.com.

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