



PRESS RELEASE

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BSC INDUSTRIES ANNOUNCES RECAPITALIZATION WITH BENFORD CAPITAL TO SUPPORT GROWTH

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BSC Industries (“BSC” or the “Company”) is pleased to announce its recent recapitalization with Benford Capital Partners (“Benford Capital” or “BCP”), an experienced investor in family-owned companies, to support its long-term growth and success. The recapitalization enabled Jim and Peter Fitzpatrick, who have owned and led the Company for over 30 years, to retain material ownership stakes in the Company. Peter will continue as CEO, while Jim will step away from his day-to-day management role after a transition period.

Originally founded in 1919, BSC provides industrial products and services for customers in diverse end markets. BSC was originally acquired by the Fitzpatrick family in 1962 and has been led by brothers Jim and Peter Fitzpatrick since 1992. Headquartered in Canton, MA, with six additional New England locations, BSC serves as an integral extension of their OEM and MRO customers’ engineering teams.

Jim Fitzpatrick commented, “Our family has owned BSC for two generations and my brother and I felt the time was right to bring in a new investment partner for future growth. We chose Benford due to their experience scaling family-owned companies as supportive stewards.”

BCP will support BSC’s organic growth through investment in ancillary products and services, sales execution, and operational capabilities. In addition, the Company will actively pursue add-on acquisitions of related value-added distributors of industrial components sold to OEM and MRO customers.

“I look forward to working with the team at BCP to help grow BSC’s capabilities, continue to expand our service offerings, and better serve our customers. I’m excited for this next chapter,” remarked BSC CEO Peter Fitzpatrick.

Commenting on the new investment, BCP Principal Brendan Green said, “With its more than 100-year history, BSC is a great company with an impressive track record of growth. We look forward to partnering with Peter to execute our value creation plan and build upon BSC’s successful foundation.

BCP Managing Director Edward Benford added, “BSC has developed long-tenured customer relationships by providing unique solutions through its product expertise and excellent customer service. We are excited to partner with the BSC team, and to bring additional resources to the Company to accelerate growth.”



ABOUT BSC Industries

BSC Industries, Inc. (www.bsc-ind.com) is an independent distributor of bearings, power transmission products, and electrical and automation products. Headquartered in Canton, MA, the Company has six additional locations in New England and serves OEM and MRO companies in various markets both nationally and internationally by delivering world class products and engineered solutions.

ABOUT BENFORD CAPITAL PARTNERS

Founded in 2004, Benford Capital is a Chicago-based private equity firm focused on buying and building leading lower middle market companies in partnership with founders and management. Since inception, Benford Capital has acquired over 40 companies and currently owns 16 platform companies. BCP's industry areas of focus include industrial technology, consumer products and food, B2B e-commerce, and agricultural products and services. For more information, please visit www.benfordcapital.com.

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