

NEWS RELEASE

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SCHAEDLER YESCO and YESCO ELECTRICAL SUPPLY ENTER AGREEMENT FOR ACQUISITION

HARRISBURG, PA –

Schaedler Yesco Distribution, Inc. announces it has entered into an agreement to acquire YESCO Electrical Supply. Following a proper due diligence period, closing is anticipated in February 2023.

YESCO Electrical Supply Inc. <https://www.yeselectric.com/our-story> has been offering expert electrical parts service since 1986. With 3 locations in Pennsylvania and 2 in Ohio, YESCO currently supports the needs of the industrial, contractor, commercial, and residential markets. After nearly 37 years in the industry, sale of the business is part of the current owner's retirement strategy. YESCO is headquartered in Columbiana, Ohio.

Schaedler Yesco Distribution, established in 1924, is a 4th generation family- and employee-owned provider of complete connected solutions for the electrical industry. With 21 locations in Pennsylvania and 1 location in New York, the company offers services and products for lighting, data networking, automation, and industrial needs. The acquisition will streamline logistics and expand services via adjacent markets. They are headquartered in Harrisburg, PA.

Both companies have progressive business philosophies and a corporate culture that fosters innovation and strategic action. The mutually beneficial transaction fits the strategic goals of both companies well.

"We are very pleased to entrust our team members and customers to Schaedler Yesco," explained YESCO's owner and president Lee DeRose. "We have very similar cultures and couldn't be happier to transition our business to a strong, growing company dedicated to their customers' success and employee satisfaction. We are confident that this is the best move for all involved."

"Our growth strategy in our western region has always included geographic expansion," said company president Farrah Mittel. "YESCO's culture and experienced team members will complement our current structure and strategic initiatives as we continue to support our customers with valuable products and services."

Schaedler Yesco Distribution and YESCO Electrical Supply are committed to a smooth and seamless transition for staff and customers.

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