

# Sole Source Capital acquires Trade Supplies, LLC

**Santa Monica, June 27, 2018** - Sole Source Capital LLC ("SSC") has announced that it has acquired a majority interest in Trade Supplies, LLC ("Trade Supplies"), a distributor of non-perishable foodservice disposable items, dry-grocery items, packaging solutions, and janitorial supplies.

Trade Supplies maintains facilities in both Southern California and the San Francisco Bay area and serves customers across the Western United States. Headquartered in Los Angeles, Trade Supplies has been led by Tom Shapiro for the past 14 years. Mr. Shapiro will be joining SSC as an Operating Partner, while additionally serving as Chairman Emeritus of Trade Supplies. Jeremy Shapiro, Tom's son, will continue in his role as Trade Supplies' CEO and his daughter, Lindsey Shapiro Lamb, will serve as Executive Director of Client Services.

SSC plans to assist Trade Supplies in expanding its regional footprint and will utilize Tom Shapiro's strong reputation and industry expertise to help execute its M&A strategy. "I am excited to transition Trade Supplies to the next generation and can think of no better partner than Sole Source Capital to lead the company's progression. SSC's track record and the experience of their operating partners is very impressive," said Tom Shapiro on the acquisition.

"The Trade Supplies team is thrilled to be partnering with SSC, whose operating capabilities will be invaluable as we continue to improve our customer experience and service levels," added CEO Jeremy Shapiro. "We expect that Sole Source Capital's financial and operational resources will help us increase the scale of our business both organically and by strategically acquiring complementary companies throughout the region."

David Fredston, the Managing Partner at SSC, noted that, "Sole Source Capital's momentum continues to build with our second platform investment in 2018. We are long term investors in the foodservice distribution sector and we believe that the Shapiro family has built an incredible organization that will benefit from our business development efforts and operational capabilities."

The financial terms for the deal were not disclosed.

## About Sole Source Capital

Founded in 2016 by David Fredston, Sole Source Capital is an investment firm focused on lower-middle market companies. SSC is an operationally intensive firm that acquires and operates companies in a broad range of industries, including manufacturing, distribution, environmental services, oilfield services, metals services, and other industries. The firm is headquartered in Santa Monica, CA and targets investments across North America.

## About Trade Supplies

Trade Supplies is a leading distributor of non-perishable foodservice disposable items, dry-grocery items, packaging solutions, and janitorial supplies across the Western United States. The company carries over 7,000 stocked products including eco-friendly packaging, paper and plastic disposables, unique catering items, janitorial supplies, healthcare facility products, and foodservice small wares and equipment. Trade Supplies was acquired by current management in 2004 and has grown quickly due to its superior service levels, strong sales staff, and high-quality leadership.

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