

Press Release

PRIME AUTOMOTIVE WAREHOUSE, INC.

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Acquisition Announcement

Prime Automotive Warehouse, Inc. and Warren Distribution, Inc. today announced that they have reached an agreement to transfer Warren's Jobber Division to Prime.

Steve Friedman, President of Prime, said:

"This acquisition fits with Prime's vision to become the leading wholesaler in the automotive aftermarket and the premier supplier to the independent Jobber channel, and enhances Prime's positioning to provide customers even more product choices. As a member of Marubeni Corporation, Prime has ready access to affordable capital, leading capabilities and global marketing networks, which support Prime's strategy of continued growth through acquisitions."

Warren's Group Vice President, Richard Jacobson, said:

"This is a great opportunity for Warren's employees, customers, and suppliers to continue to grow in the automotive aftermarket. This sale of Warren's Jobber Division to Prime will allow Warren Distribution to focus more on our strategic business. We are excited about supporting Prime as a supplier and look forward to our respective continuing growth."

With the acquisition, all employees from Warren's Jobber Division will become employees of Prime while remaining located in Omaha, Nebraska. No jobs are expected to be eliminated as a result of the acquisition.

Prime will immediately begin transitioning the distribution of acquired products from Warren's, Omaha location to Prime's Olive Branch, Mississippi location—part of the Memphis, Tennessee centrally located distribution center. In anticipation of the acquisition, Prime recently increased its warehouse product space by some 40%.

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The acquisition is expected to close within the next 60 days.

Founded in 1982, Prime Automotive Warehouse, Inc. distributes automotive parts, tools, chemicals and accessories to automotive jobbers and independent distributors globally.

For more information about Prime Automotive Warehouse, Inc. acquiring the Jobber Division of Warren Distribution, Inc., please contact Prime for details.