

Paraco Acquires Smokey Heller & Sons in Susquehanna, PA.

News release from...

PARACO GAS CORPORATION, RYE BROOK, NY

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Contact: Mike Gioffre, Vice President mg@paraco-gas.com 914-250-3770

FOR IMMEDIATE RELEASE

Paraco Gas Corporation, a family owned and operated company and one of the largest independent propane retailers in the Northeast, has announced the acquisition of Smokey Heller & Sons in Susquehanna, Pennsylvania. With the acquisition this week, Paraco immediately assumes distribution of propane to approximately 2,000 residential and commercial customers and approximately 500,000 gallons in towns and municipalities throughout Broome County, New York and Susquehanna and Wayne Counties in Pennsylvania.

Paraco will operate a satellite office and plant out of the current facilities in Susquehanna and will retain many of the employees that worked at Smokey Heller & Sons.

Joseph Armentano, CEO of Paraco Gas, who operates the company with his father Pat and brother John, said the acquisition will be seamless for existing Smokey Heller & Sons customers.

"Smokey Heller was very selective as to which company would acquire their propane business. They were seeking a business with a long standing tradition of excellent service and commitment to its customers, which is why they chose Paraco. As a family-owned and operated business with over 40 years of experience, we have a deep commitment to safety, customer service and community involvement," Armentano said.

He stated, "Paraco Gas is large enough to provide the best value in propane products and services, yet our foundation as a family-owned and operated company allows us to meet the individual, unique and varied propane needs of each customer."

Paraco Gas provides approximately 40 million gallons of propane to more than 75,000 residential, commercial and industrial customers in seven states including Massachusetts, Connecticut, Rhode Island, New York, New Jersey, Pennsylvania and Vermont. The company is based in Rye Brook, New York and operates 21 propane distribution facilities and employs over 250 workers.

Paraco Vice President of Sales and Marketing Mike Gioffre pledged that the company would continue its long-standing tradition of giving back to the community by supporting local organizations and events. "We will continue this tradition with the organizations that are important to our customers in the Broome County, Wayne County, and Susquehanna County Regions served by our Susquehanna location," he said. Paraco also operates local offices in Brackney and Dalton, PA.

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