

Press Release
January 16, 2012
For Immediate Release
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Rye Brook, New York, January 16, 2012 - Paraco Gas Corporation is pleased to announce that on January 9, 2012 it entered into separate joint ventures with Georgia-based Atlanta Propane Exchange; Tampa, Florida-based Florida Lift Gas, and Illinois-based Tri-State Propane Exchange.

Paraco's decision to make a strategic push in the motor fuel business stems from its long and extensive experience of successfully running a similar propane cylinder delivery business that services the NY/NJ metro area, including the five boroughs of New York City. In addition, the current products offered by the three companies support the industry trend of utilizing propane as a commercial fuel for forklifts, lawnmowers and other propane-fueled equipment.

Kendall T. Rhine, President of Atlanta Propane Exchange, comments, "The strategic value of partnering with a company like Paraco Gas is tremendous; they bring a level of management and industry expertise that is critical to help fuel our growth."

"What really excites us about this opportunity is the unique 'owner operator' business model and the focus on major metropolitan areas such as Tampa, Orlando, Chicago and Atlanta," states Michael Gioffre, President, Paraco South, a subsidiary of Paraco Gas Corporation. He adds, "We are anxious to expand into other major metropolitan areas throughout the United States, and we are currently searching for owner operator partners interested in helping us reach our expansion goals of becoming a true national propane cylinder delivery company."

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