



## **CNRG Continues Growth Acquires Central True Value**

September 30, 2016 – Natchez, MS – Central Network Retail Group, LLC (“CNRG”) continues its growth announcing a new acquisition and continued growth projects in its portfolio brands. “We are excited to announce the acquisition of Central True Value along with recent new stores for Home Hardware and Elliott’s, and a planned new store for Parkrose Hardware,” said Jimmy R. Smith, chairman of CNRG.

CNRG is proud to announce the acquisition of Central True Value of Moncks Corner, South Carolina. Located just north of Charleston, Central True Value sells a full assortment of lumber, hardware, plumbing, electrical, tools, paint, and lawn and garden supplies serving both DIY and Pro customers. The acquisition was completed today. The store is in the process of a rebranding and will be operated as a Marvin’s homecenter.

“Central True Value is a great store that represents a new area of growth for us. We are excited about future growth in South Carolina,” said Smith. “The Housand family have built and operate a great business and we are excited about the opportunity to continue providing a great store for the Moncks Corner community.” Boyden Moore, president of CNRG, added, “The store looks and feels so similar to our Marvin’s stores that we decided to rebrand it and take advantage of some marketing efficiencies.”

“We are also excited about the acquisition of Central by CNRG,” said Kevin Housand, President of Central True Value. “We could not have hoped for more closely matched retail formats than Central’s and Marvin’s. It’s great to know that our community will continue to be served by a full-line hardware and building supply retailer. We see this as a win for our customers, our staff members, Marvin’s and our family.”

CNRG also announces plans for a new Parkrose Hardware store under construction in the Hazel Dell Marketplace in Vancouver, Washington. The store, a former Sports Authority, is currently under renovation and is expected to open in the first quarter of 2017. The new store will be the fourth Parkrose Hardware all of which operate within the greater Portland, Oregon area.

CNRG opened a new Home Hardware Center in Monroe, Louisiana on March 1, 2016. The Monroe store is the 22<sup>nd</sup> Home Hardware Center throughout Mississippi, Louisiana, and Tennessee.

CNRG has also relocated two stores to better locations in the past several months and, in the process, has expanded its product assortments and customer service to important markets in Texas and North Carolina. Elliott's moved its Dallas location to a prime spot in the design district on Inwood Road, and in the Chapel Hill market, Town & Country Hardware moved to a flagship store location in North Chatham Village on US Highway 15-501 North. "While we are committed to growth through acquisitions, we constantly seek to improve and grow each of the businesses under our stewardship. These new locations give us the opportunity to showcase the unique features our brands bring to their markets," said Moore.

### **About Central Network Retail Group, LLC**

CNRG currently operates 83 home centers, hardware stores, and lumberyards in eleven states under fifteen different brands. Formed in 2011, CNRG is building a multi-format, multi-brand operating company through strategic partnerships and acquisitions. For more information on the company visit [www.cnrghostores.com](http://www.cnrghostores.com).

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