



CNRG Acquires Parkrose Hardware

June 2nd, 2014

Natchez, Mississippi – Central Network Retail Group, LLC (“CNRG”) is proud to announce the addition of Parkrose Hardware to its portfolio of brands. The transaction was completed today. Parkrose Hardware operates two stores located in Portland, Oregon and in Vancouver, Washington. The stores sell a full assortment of hardware, plumbing, tools, paint and lawn and garden supplies, but are differentiated by extraordinary fastener and rental departments plus a thriving commercial and industrial division.

“We are excited about the addition of Parkrose Hardware to our company,” said Jimmy R. Smith, chairman of CNRG. “Parkrose is our first step out West and will serve as a foundation for our growth in the Pacific Northwest.”

Boyden Moore, president of CNRG, added, “I met Bryan Ableidinger, Parkrose Hardware’s co-owner, at the same time I met Jimmy in 2009 as they were both honored as Top Guns in the Industry by the NRHA at the National Hardware Show. I was impressed with Parkrose then, but Bryan, David and their exceptional team have made the Parkrose operation even better. We are also pleased that Bryan will continue to work with us at Parkrose Hardware as well as serve as a consultant to CNRG on other corporate initiatives. We are excited about the addition of Parkrose Hardware’s award-winning brand and team to our company. This is an important step forward in our growth and we look forward to more to come.”

“We have been looking for several years for the right path forward for our Parkrose brand,” said Ableidinger. “With CNRG’s expertise, capital, and growth-oriented outlook, we feel that we have found exactly what we were seeking. After working with Boyden and his team over the last several months, I can see that our platform will be in very competent hands and once the transition is complete, we will be ready to grow the brand in the Northwest.”