



## CNRG Acquires McLendon Hardware

March 31st, 2017

Renton, WA (March 31, 2017) — Fourth generation, family-owned McLendon Hardware has agreed to be acquired by Central Network Retail Group (CNRG), a multi-format, multi-brand retailer operating 90 hardware stores, home centers and lumberyards throughout eleven states across the U-S. The transaction is expected to close in April.

McLendon Hardware president, Gail McLendon, said the move was inspired by the company's desire for continued growth throughout the Puget Sound region and beyond. At present, McLendon employs more than 500 Team Members and operates seven independent hardware stores located in Renton, White Center, Tacoma, Woodinville, Kent, Sumner and Puyallup. The Renton store is the largest. It was established in 1926, initially as U-S Junk Company, and is the longest-standing hardware outpost in Washington State.

"Expert advice, legendary customer service and unmatched product selection have been the hallmarks of McLendon's success for more than 90 years," McLendon said. "However, continued if not aggressive growth is essential. CNRG has the financial strength to sustain and expand our business in the Puget Sound Region and beyond."

The decision to sell McLendons evolved over several years. "Over a lengthy period, McLendon's looked at many alternatives for keeping our brand culture and legacy intact," McLendon said. "We were determined to provide stability for our Team Members and to open new stores. We wanted a partner more than a buyer."

McLendon's name will remain the same. The company will continue to be managed by Gail and Mike McLendon and their seasoned executive and store manager teams.

Boyden Moore, CNRG president has long admired McLendon Hardware. He said his company was looking for expansion in the Pacific Northwest where it currently operates Parkrose Hardware in the Portland, OR- Vancouver, WA area. "We are thrilled to have the opportunity to add McLendon Hardware

to CNRG. McLendon is well-known and respected throughout the industry for their great stores, service, and team” Moore said. “We will continue to invest in and grow McLendon’s here and perhaps beyond. It is an iconic business that offers customers something that is becoming rare — expert advice and the broadest selection of hardware items available.”

Since it first opened for business in Renton in 1926, McLendon family members have owned and managed the business.