ZINK to acquire Scotsman Mid-Ohio

SCOTSMAN MID-OHIO



Columbus, OH. (March 7, 2023) – The Zink Corporation announced today they have signed a non-binding letter of intent to acquire Columbus, OH., based Scotsman Mid-Ohio, a distributor of Scotsman Ice and Kold Draft. The deal is expected to close by April 15th.

Scotsman Mid-Ohio has built an impeccable reputation serving the commercial ice machine markets in Dayton, Columbus, Cleveland, Pittsburgh and surrounding areas. "We have built this company on the principle that if you treat your customers and employees with integrity, and offer outstanding service and products, then you have a great chance for success," stated Tom Weatherwax, President. He added, "We were looking for a company that could help us carry forward that mission, and someone that shared our core values. We found that in Zink. I am especially excited to have our team join Zink's ESOP, become shareholders, and participate in the company's collective future."

Scotsman Mid-Ohio will continue to operate independently, and compliment Zink's current distribution arm, ZCS Distribution. "Scotsman Mid-Ohio is an outstanding, wellrun organization that services the same customer base as our other business units. John Weatherwax will continue to lead Scotsman Mid-Ohio, and we are excited to help his team continue their impressive growth. At the same time, we will look for ways to leverage their capabilities across our customer base, providing more value to those we serve," noted Jim Zink.

"This acquisition is part of our plan to find and bolt on solid companies that serve our core customer segment. We look forward to forging even tighter relationships with our customer base with Scotsman Mid-Ohio," added Mike McGuire, Managing Partner.

ABOUT ZINK

Zink Corporation is an employee-owned company headquartered in Columbus, Ohio with offices throughout Ohio, Illinois, Wisconsin, Indiana, Michigan, West Virginia, Kentucky, and Western Pennsylvania. Zink companies include Zink Foodservice, Z-Ventilation Solutions, Wenger Temperature Control and ZCS Distribution. Zink provides comprehensive sales, marketing, distribution, ventilation, service, and installations for premier manufacturers, dealers and operators in the foodservice and hospitality industry. For additional information, visit <u>www.zinkcorp.com</u>.