

**FOR IMMEDIATE RELEASE**

## **CWG International, Inc. Acquires International Toner Company, Supplies Wholesalers, and Cartridge World USA from Blackford Capital**

*The acquisition unites the strengths of imaging channel powerhouses; positions new, combined growth across imaging supplies, omni-channel wholesale distribution networks*

**Charlotte, NC, and Grand Rapids, MI, June 13, 2022** CWG International, Inc., a subsidiary of Carolina Wholesale Group, announced today the acquisition of Buffalo Grove, Illinois-based International Toner Company, Reno, Nevada-based Supplies Wholesalers, McHenry, and Illinois-based Cartridge World USA from Blackford Capital.

Supplies Wholesalers, Cartridge World USA, and International Toner Corporation operations will now benefit from the experience and stability of CWG International's brand diversity and industry experience. Each company playing different yet significant roles in the growth of the U.S. imaging supplies channel and marketplace over the years.

"These companies are a natural fit for the CWG International portfolio," said Larry Huneycutt, CEO, CWG International, Inc. "Our combined strengths and resources will be able to satisfy greater demand for a wide range of imaging supplies and solutions. We are big believers in providing growth and synergy to the imaging channel, and we're excited to move forward under my direction with this next phase of growth and innovation with these three brands."

Founded in 1981, International Toner Company is one of the largest domestic manufacturers of compatible copier, fax, and laser-based printing supplies with operations based in the United States. Their product selection, extremely competitive pricing, and acute sense of customer service allow them to compete with some of the biggest names in the imaging supplies industry. They will continue to grow their footprint through personalized service and quality products with the support of CWG International.

Supplies Wholesalers is a wholesale distributor of imaging supplies to resellers across the United States. They will benefit immensely from the offering and relationships in place with CWG International, Inc. partners. The product offering and solutions for current Supplies Wholesalers customers will only expand in the future and provide more value to their loyal resellers.

Cartridge World USA, offers flexible solutions and neighborly services through their Cartridge World franchisee locations operating throughout the United States. Their franchise locations are passionate about their local communities and eager to provide solutions to their community of consumers. Cartridge World provides a consistent high-quality product that is uniquely controlled to guarantee end-users, customers, return repeatedly.

“This acquisition is a significant step in CWG International’s growth strategy,” said Larry Huneycutt, “Pouring the resources and backing of CWG International into these three separate companies creates an extremely strong portfolio within the imaging supplies channel, allowing us to drive new growth and long-term profitability.”

All three companies will continue to operate with their experienced personnel with the benefit of support and resources provided through CWG International. The combined group reporting to Larry Huneycutt, CEO, with responsibilities for operations of the consolidated business and corporate integration.

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**About CWG International, Inc.**

CWG International, a subsidiary of Carolina Wholesale Group, has over 50 years’ experience in the imaging supplies and office products industry. Based in Charlotte, North Carolina, CWG is an industry leader in OEM and alternative supplies, hardware, media, and parts distribution and office solutions under the ownership of Larry Huneycutt.

**About Blackford Capital**

Founded in 2010, Blackford Capital is a private equity investment firm headquartered in Grand Rapids, Michigan. Blackford Capital makes majority control investments in founder and family-owned, lower middle-market manufacturing, industrial and distribution companies. Currently, Blackford Capital has twelve portfolio companies. Blackford and their team members have received a number of recognitions over the past several years, including M&A Adviser Private Equity Firm of the year, Corp. Magazine Small Company of the Year (Michigan), GR Chamber of Commerce Small Business of the Year (West Michigan), numerous recognitions on the Inc. 5000 fastest growing private companies list and M&A Adviser Private Equity Professional of the Year (Martin Stein). For more information, visit [www.blackfordcapital.com](http://www.blackfordcapital.com).

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