

# Sysco Announces Agreement to Acquire Greco and Sons, a Leading Independent Italian Specialty Distributor in the United States

**May 20, 2021**

HOUSTON, May 20, 2021 (GLOBE NEWSWIRE) -- Sysco Corporation (NYSE: SYY), the leading global foodservice distribution company, announced today it has entered into an agreement to acquire Greco and Sons, a leading independent Italian specialty distributor in the United States from Arbor Investments and the Greco family. Greco and Sons operates 10 distribution centers servicing 22 geographies nationwide, with approximately \$800 million in annual revenue.

Founded in 1990, Greco and Sons imports and distributes a full line of premium quality food and non-food products as well as manufactures value-added specialty meat products. Upon completion of the transaction, Greco and Sons will operate as a standalone division within Sysco, similar to our existing specialty produce and protein businesses. Sysco expects to retain the executive leadership team of Greco and Sons, as well as all current associates.

Greco and Sons and its family of foodservice companies proudly offer over 15,000 products and service over 8,000 customers including independent restaurants, pizzerias, hotels, country clubs, quick serve establishments, bars, schools and grocery stores.

"We are excited to welcome Eddie Greco and the rest of the Greco and Sons family to Sysco. The addition of this great company to Sysco's portfolio of specialty companies will enable us to better serve Italian-focused customers by establishing a new Cuisine-Focused Selling platform. Greco has perfected a go-to-market approach to serve the Italian segment, and we are committed to maintaining that excellence and expanding the capability to new geographies, over time," said Kevin Hourican, Sysco's president and chief executive officer. "The Greco team will bring significant experience and considerable expertise to this high growth sector, along with a track record of exceptional customer service and an extensive selection of exclusive premium products. Our combined value proposition will help both our companies achieve greater growth through a highly differentiated and tailored customer experience."

The acquisition is subject to regulatory approval and other customary closing conditions.

## **About Sysco**

Sysco is the global leader in selling, marketing and distributing food products to restaurants, healthcare and educational facilities, lodging establishments and other customers who prepare meals away from home. Its family of products also includes equipment and supplies for the foodservice and hospitality industries. With more than 57,000 associates, the company operates 326 distribution facilities worldwide and serves more than 625,000 customer locations. For fiscal 2020 that ended June 27, 2020, the company generated sales of more than \$52 billion. Information about our CSR program, including Sysco's 2020 Corporate Social Responsibility Report, can be found at [www.sysco.com/csr2020report](http://www.sysco.com/csr2020report).

For more information, visit [www.sysco.com](http://www.sysco.com) or connect with Sysco on Facebook at [www.facebook.com/SyscoFoods](http://www.facebook.com/SyscoFoods) or Twitter at <https://twitter.com/Sysco>. For important news and information regarding Sysco, visit the Investor Relations section of the company's Internet home page at [www.investors.sysco.com](http://www.investors.sysco.com) which Sysco plans to use as a primary channel for publishing key information to its investors, some of which may contain material and previously non-public information. In addition, investors should continue to review our news releases and filings with the SEC. It is possible that the information we disclose through any of these channels of distribution could be deemed to be material information.

## **About Arbor Investments**

Investments Founded in 1999 with offices in Chicago and New York, Arbor Investments is a specialized private equity firm focused exclusively on acquiring premier companies in food, beverage and related industries. To date, the firm has acquired or invested in over 80 companies in North America. [www.arborpic.com](http://www.arborpic.com)

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