

**PRESS RELEASE
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The Collins Companies Expands Operations Again With Acquisition of Washburn- Garfield and Waites Company Out of Worcester, MA.

EAST WINDSOR, Conn. – The Collins Companies, a leading distributor of industrial pipe, valves, fittings, and engineered products and services, announced today an agreement to acquire Washburn- Garfield Corporation, a prominent supplier of industrial and commercial pipe, valves, and fittings in Worcester, Massachusetts, as well as their subsidiary, Waites Company, Inc. an equally well-known distributor of abrasives and cutting tools in that market. These two strategic acquisitions represent the ninth and tenth expansions of The Collins Companies' footprint in the last 15 years and reinforce their commitment to always providing exceptional products and services to all of their current and “new” customers in the New England and upstate New York markets.

The acquisition of Washburn- Garfield and Waites brings together two industry leaders, combining their strengths and expertise to create a stronger and more comprehensive offering to all of their customers. “This acquisition, above any other, “just makes sense” for both of us. Commented Brian Tuohey, CEO of the Collins Companies, “We have really been friends, not competitors, for the last 30+ years and this acquisition now give us a greater presence in a market that is adjacent to us in Central Massachusetts. “

“Furthermore, it is very important to us that we choose new partners where our company culture and values closely align and the majority of the WG and Waites teams have worked together for over 20 years and that level of longevity and commitment exactly mirrors that of our team here at Collins”

"Washburn- Garfield and Waites have built a stellar reputation in their industries for over a century," said Dave Smith, WG and Waites CEO. "Our commitment to excellence through a customer-centric approach, and extensive product knowledge aligns perfectly with both companies' core values. Our Washburn and Waites teams are thrilled to become the newest member of the Collins family." In 2008, then Washburn CEO Richard O'Hearn, sold the companies to an Employee Stock Ownership Plan (ESOP) which now owns all of Washburn's stock. Completion of the transaction, which is subject to a shareholder vote by participants in Washburn's ESOP, is currently expected to take place in the near term.

As a result of this acquisition, The Collins Companies will be expanding its presence in Worcester and the surrounding areas, strengthening its position as a leading distributor of industrial PVF and we will also be expanding our service capabilities into this brand new area. In 2019, Collins purchased International Valve and Instrument, which launched them into the valve and heat exchanger repair and testing markets. Subsequently, in 2022, Collins also launched a compressed air sales and service offering to their customers. Both, WG and Waites have current customers where these service divisions could be utilized and the customers of both companies will greatly benefit from an expanded product inventory, access to a wider range of industry-leading brands, and the increased availability of these specialized services.

About The Collins Companies

The Collins Companies is an independent industrial distributors of pipe, valves, and fittings (PVF) and engineered specialties serving the New England and Upstate New York markets. Founded over 100 years ago, the company is one of the oldest PVF firms in the industry and has seen unprecedented growth in the past few years with the expansion into the valve service and compressed air sales and service segments. The Collins Companies are comprised of Collins Pipe and Supply, Collins Controls, Niagara Controls, International Valve and Instrument, and Collins Compressors with branches in Connecticut, Massachusetts, Maine, & New York.

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