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TARGET SPECIALTY PRODUCTS DOUBLES ITS PRODUCT DISTRIBUTION FOOTPRINT WITH STRATEGIC ACQUISITION OF RESIDEX

--Increased Geographic Reach Will Enable Target to Better Serve Its Customers--

Santa Fe Springs, Ca. (July 8, 2016) – [Target Specialty Products](#) has acquired Residex, the largest privately owned specialty chemical distribution business in the United States. As a result of the acquisition, **Target Specialty Products** has doubled its market reach expanding its footprint to the Midwest, Southeast, and Northeast and is now the second largest distributor of professional pest control and turfgrass management supplies.

In business since 1946, Residex is based in Detroit, Michigan and provides pest control and turf & ornamental (T&O) products to the eastern half of the U.S. from 25 warehouse locations across 14 states. Adding Residex to the strength of **Target's** existing products business (based in California and with locations primarily on the west coast, mid-Atlantic and central U.S.) establishes a fully national market footprint and also provides entry into the Canadian products market. The expanded reach will allow for greater access to its products; reinforcing the company's relationship with suppliers and providing an increased ability to serve **Target's** customers from coast-to-coast.

"We have a proactive approach to acquisitions and we identified Residex as a well-run company with a distribution footprint that complimented **Target's** existing market reach," said Todd Ferguson, head of **Target Specialty Products**. "We believe Residex is a great business run by a strong team, so joining our like-minded companies makes perfect sense to further our commitment to providing best-in-class products that will increase both shareholder and customer value."

Todd Griebe, former CEO and owner of Residex, will join **Target Specialty Products** as National Director of the company's exclusive Turf Fuel Business. He commented: "Residex was not actively looking to sell, but the more we spoke with **Target** and got to know their management team, the more interested we became. Combining the reach and expertise of Residex with **Target's** complimentary capabilities will create the second largest products business of this type in the U.S., which will help drive value for our clients while improving customer service."

For additional information on **Target Specialty Products** in the United States, please visit <http://www.target-specialty.com>.

About Target Specialty Products:

Target Specialty Products is proud to be a leading national wholesale distributor of specialty agricultural chemicals, application equipment, products, supplies, services and education. Serving the entire United States from 19 conveniently located branch locations, they provide products and services to the following industries, in both the private and public sector: Aquatic, Forestry and Vector Control, Golf Course and Turfgrass Maintenance, Landscape Maintenance, Nursery, Structural Pest Control, and Vegetation Management.

About Residex:

Residex is a U.S.-based independent distributor of professional pest control and turfgrass management supplies. In business since 1946, Residex today serves the eastern half of the U.S. from 25 warehouse locations across 14 states, providing quality products at a fair price, up-to-date product information, relevant technical advice and innovative business solutions.

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