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FOR IMMEDIATE RELEASE

HOPSICKER ACQUIRES 100% of RAY MURRAY, INC.

Long term partnership culminates in new ownership, while Murray's maintain future involvement in the business.

Lee, MA, January 7, 2021 - Ray Murray Inc. (RMI) is pleased to announce that effective January 7, 2021, Mike Hopsicker has acquired 100% ownership of RMI. The partnership between Hopsicker and the Murray family started in 2005 when they began working together on a planned transition of ownership. Prior to RMI, Mike was CEO of Agway Inc., and spent 8 years as the CEO of Agway Energy Products, one of the largest retail marketers of propane and fuel oil in the US.

Over the last several years, the company and its industries certainly faced their share of headwinds and challenges, but ultimately RMI was able to enjoy significant growth and expand its geographic reach through a combination of 4 acquisitions. It has grown to be one of the largest two-step distributors in both the propane and hearth and grill industries.

"The Murray's and I are both very excited to have completed the successful transition of ownership! While it has been in process for 15+ years, it is also bittersweet. I am sure that the Murray's have mixed feelings regarding the final sale of the family business that they have lived and loved for so long" says Mike Hopsicker, who has been the majority owner since 2014. "But in the process we formed a very good partnership, and a GREAT friendship! They are a wonderful family, and I hope they can look back with pride on all that they and their family has accomplished. I am extremely thankful for all they have done to help me over these past years!"

Ray Murray summarizes the milestone by stating, "This is a momentous occasion for our families, and the entire team at RMI! We have thoroughly enjoyed working with Mike on the transition. His family has become our family!" Jim Murray added "Although it is a little bittersweet, our gratitude to Mike and the entire Ray Murray Inc. team for all that has been accomplished far outweighs those feelings. We are indeed a family!"

Ray, Jim and John will remain an important part of the RMI management team as advisors to the business, and will continue to assume their current management roles for several years to come. "The final ownership transfer was the last piece in a long transition, but with the Murray's continued involvement, the management of the business is not effectively any different than when I assumed the majority shareholder role several years ago." says Hopsicker.

Ray Murray reflected "Words cannot express what a privilege it has been to be part of this organization since we opened the doors back in 1973. We will be eternally grateful for this opportunity." John Murray, the youngest of the Murray family, summed it up well "I am so proud of what has been accomplished getting to this point. Mike has assembled an outstanding team, and I am looking forward to continuing to work with him and the entire team to help RMI reach even greater heights!"

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About Ray Murray, Inc.

Ray Murray Inc. is a distributor of propane equipment, hearth, heating and outdoor living products headquartered in Lee, MA. It currently operates through four warehouse locations in Lee MA, Bensalem PA, Flint MI and Goldsboro, NC. It has been providing propane equipment and appliances to propane dealers in the Northeast since 1973. For more information visit www.raymurray.com.