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### **HVACR Industry Leader, Packard, Inc., Has Finally Been Sold! But to who...**

**Kennesaw, GA – 8/28/2017:** Packard Inc. continues to lead the way by being the first master distributor in the HVACR industry to adopt an Employee Stock Ownership Plan (ESOP). The purpose of an ESOP is to enable eligible employees to: share in the growth and prosperity of the company; accumulate capital for their future economic security; and acquire beneficial stock ownership interests in the company.

Tom Campbell will remain at the helm as CEO and Chairman of the Board and will continue to provide his insights in areas of purchasing and product development. This new “Customer Focused-Employee Owned” mentality will preserve our corporate culture and family atmosphere, with the added benefit of increased employee accountability and buy-in. “I have always worked hard to cement Packard’s legacy in this industry and to help secure a future for every family at Packard...an ESOP allows me to transition that legacy to the people who helped me build this company. Over the years, we have built a team that mirrors my commitment to serving the HVACR community and I am proud that we can take this next step together,” says Tom Campbell.

Packard announced the big news on Friday, August 25<sup>th</sup> at the new SunTrust Park while honoring their 77 employees and 125 family members and guests at the Hank Aaron Terrace during the Braves vs. Rockies games.

“My hope for this new employee-owned path is two-fold: to continue the legacy of service, selection and satisfaction that Tom has nurtured these past 45 years and to provide a concrete future for our hard-working employees and valued customers. This long, prayer-filled journey was not forged into lightly. If I could personally thank every industry professional who has travelled this path before me I would, as their guidance has been priceless. And so, with abundant research, counsel and advocacy we have bravely chosen to pave a way in our industry that can only strengthen our pride, dedication and commitment to our Packard family, our patrons and our community,” says Susan Kirkland, President.

For additional information, please visit [www.packardonline.com](http://www.packardonline.com).

#### **ABOUT PACKARD, INC.**

We have been a dominant force in the HVACR industry for over 50 years. As a master distributor, we bring wholesalers innovative, high quality products that include top industry names and our own exclusive private-label lines. Although we have regional offices and independent manufacturers’ representatives covering us from coast to coast, we have chosen Kennesaw, Georgia as the home for both our corporate office and our main distribution center. Our customers in the Midwest are served through a state-of-the art distribution center located in Indianapolis, Indiana. Packard takes pride in being a customer focused-employee owned company and service, selection and satisfaction will always be top priority.