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RICHMOND, VA 23219

## **BOXWOOD CAPITAL PARTNERS ACQUIRES COFFEE WHOLESALE USA**

*Boxwood Capital Partners forms eBeverage Wholesale, LLC to acquire leading internet distributor of coffee, tea and sports drinks*

RICHMOND, VA (AUGUST 12, 2008): Boxwood Capital Partners, LLC announces the acquisition of the assets of Coffee Wholesale USA, Inc. ([www.cw-usa.com](http://www.cw-usa.com)). Coffee Wholesale USA is a leader in providing both residential and commercial customers an easier, lower cost solution for ordering coffee and coffee equipment, teas, instant mixes, sports drinks, and other related beverage products and supplies. The company, based in Round Rock, TX, has over 50,000 loyal customers and has achieved consistent annual growth in both revenues and earnings since its inception. The terms of the acquisition were not disclosed.

"Online purchasing continues to grow much faster than the overall economy," said Patrick Galleher, Managing Director of Boxwood Capital Partners, "and the desire for greater selection and choice by consumers will not slow. We offer over 2,000 different items, including the Company's own All Day Gourmet<sup>®</sup> brand and other leading national brands such as Bunn<sup>®</sup>, Starbucks<sup>®</sup>, Crystal Light<sup>®</sup>, and Gatorade<sup>®</sup>. We are also extremely pleased to have found a team with as much experience and commitment to customer service, quality and low prices as those at Coffee Wholesale USA."

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"Coffee Wholesale USA has seen tremendous growth over the past ten years, and I am confident that Boxwood can successfully build upon what we have started," said Ed Bradshaw, the founder of Coffee Wholesale USA.

The new company is named eBeverage Wholesale, LLC but will continue to do business as Coffee Wholesale USA. Boxwood Capital Partners will quickly implement a number of new initiatives including the introduction of email specials, customer loyalty programs, focused office coffee service solutions, and additional product selections – furthering our desire to provide customers a better buying experience and value. "It is not often you find a business so well positioned to adopt and capitalize on both mainstream and leading edge technologies," said Chris Deel, Managing Director at Boxwood Capital Partners. Chris will be leading a key initiative to upgrade the company's technology infrastructure in order to gain distribution efficiencies, improve the customer experience, and position eBeverage Wholesale for substantial future growth in the U.S. and internationally.

"We are excited to have identified and closed an acquisition that so well exemplifies our goal and mission at Boxwood Capital Partners," said Bobby Morris, Managing Director. "Coffee Wholesale USA has grown 10-15% annually, is profitable, competes in a large, growing, and fragmented market, and has a broad base of satisfied customers; this is exactly the type of investment we look for."

Boxwood Capital Partners brought together an impressive group of value-added investors from the U.S. and Europe as limited partners in eBeverage Wholesale, including those with food and beverage distribution, brand development, operations, technology, and business development expertise.

**About Boxwood Capital Partners, LLC:**

Boxwood Capital Partners is a Richmond, Virginia based private equity group focused on acquiring early stage yet profitable marketing, media, and business services companies that utilize technology and the internet to drive their business. Boxwood Capital Partners is affiliated with Boxwood Partners, LLC ([www.boxwoodpartnersllc.com](http://www.boxwoodpartnersllc.com)), a mid-market investment banking firm also based in Richmond. Boxwood Partners combines a unique blend of senior-level transaction advisory, business operating experience, and proven process execution skills to give its clients a distinct advantage in the market. The firm's extensive relationships within the global capital and buyer communities (including U.S. and international private equity groups, corporations, hedge funds, and lenders) and other important transaction-related service providers such as consultants, attorneys, and accountants ensure that the firm's clients receive the attention and service they deserve.

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