



Jones & Frank Announces the Acquisition of M.L. Leonard

MORRISVILLE, N.C. August 5, 2019 – Jones & Frank, the premier provider of fueling system solutions in North America, announced today that it has acquired M.L. Leonard. Headquartered in Blue Ridge, Virginia, M.L. Leonard is a full-service provider of petroleum equipment distribution, maintenance and installation services to customers across Virginia. The combined capabilities of these two leading companies further strengthen Jones & Frank’s position in the petroleum equipment industry and enable Jones & Frank to better serve its customers’ fueling equipment needs in Virginia and the greater Mid-Atlantic market.

Keith Shadrick, CEO of Jones & Frank, said “I am very excited about the opportunities that this combination creates for our company and our customers. M.L. Leonard has a strong reputation built on a foundation of outstanding customer service, operational excellence and exceptional expertise in product support. These capabilities will bolster Jones & Frank’s strong sales, service and installation networks, providing our customers with more comprehensive support for all of their fueling equipment needs. M.L. Leonard has thrived under the leadership of Mike and Julie Leonard and will continue on this trajectory as Mike Leonard will assume the position of General Manager of Jones & Frank’s new Blue Ridge, Virginia Branch.”

“I am extremely proud of what M.L. Leonard has accomplished to date and how we have been able to earn a position as a valued partner to our customers,” said Mike Leonard, President of M.L. Leonard. “I look forward to continuing to provide great opportunities for our customers and our employees as a member of the Jones & Frank family.”

Barrett Gilmer, Managing Director of MidOcean Partners, said “The acquisition of M.L. Leonard is consistent with our strategy of building the petroleum equipment industry’s leading solution provider in Jones & Frank. Jones & Frank is a world-class company, and its hallmark is providing best-in-class service and high-quality solutions across its customer base. We look forward to continuing to grow Jones & Frank’s footprint across North America both organically and through acquisition.”

The terms of the transaction were not disclosed. Gibson, Dunn & Crutcher LLP acted as legal advisor to Jones & Frank. Adena Business Advisors, LLC served as financial advisor and Gentry Locke acted as legal advisor to M.L. Leonard.

About Jones & Frank

Jones & Frank is a leading provider of turnkey distribution, installation and service solutions to the North American fueling infrastructure industry. The company serves retail fueling stations, commercial and government fleets, and emergency power customers through its network of 19 branch offices, 4 distribution centers and over 350 service and installation technicians located across the United States. Jones & Frank represents the premier products in the fueling infrastructure marketplace, including Gilbarco/Veeder-Root, VeriFone, OPW, Franklin Fueling and Containment Solutions.