

**Ocean Capital Holdings Announces Official Sale of Source Atlantic to Lawson Products Canada**

(Saint John, NB) August 15, 2024 — Saint John-based Ocean Capital Holdings announces the successful closing of the sale of Source Atlantic, a leading industrial wholesale distributor, to Lawson Products Canada, an operating company of US-based Distribution Solutions Group (NASDAQ: DSGR) (DSG).

The intention to sell Source Atlantic was announced early in July, subject to approval by the Competition Bureau of Canada. This approval was granted earlier this week, and the sale has now been finalized, marking a significant milestone for both companies.

“We are proud of Source Atlantic’s achievements and confident that Lawson Products Canada will continue to build on this success,” said John Irving, President of Ocean Capital Holdings. “This transaction aligns with our strategic vision to create value and provides Source Atlantic with the resources to further strengthen its position in the Canadian market. We look forward to working with Source Atlantic as a valued supplier and continuing to benefit from their exceptional service and collaborative approach. We extend our best wishes to the teams at Source Atlantic and Lawson Products Canada in their future endeavours.”

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