

**FOR IMMEDIATE RELEASE****Ocean Capital Acquires Kennedy Company, Strengthening Its U.S. Presence**

*A long-term investment in a trusted U.S. business, preserving local leadership and day-to-day operations.*

**[ Saint John, N.B.]**– March 2, 2026, Ocean Capital Holdings Limited (Ocean Capital), today announced the acquisition of John W. Kennedy Co. (Kennedy Company), a U.S.-based distributor of equipment to the petroleum services sector. With more than four decades of experience in Canada's fuel industry, Ocean Capital has a strong track record of growth. This acquisition supports its strategy for continued growth and diversification through long-term investments in strong, locally led businesses.

“Partnering with Ocean Capital allows us to build on nearly a century of legacy while maintaining the independence and local leadership our customers and employees value,” said Kristen Kennedy, Board Chair of Kennedy Company. “This marks the next chapter for the company, entrusting it to a partner uniquely positioned to steward its evolution with care, shared values, and a long-term vision.”

Founded in 1930, Kennedy Company is headquartered in Rhode Island. It is the oldest Gilbarco distributor in the U.S. and employs about 60 people across branches in Vermont, Maine, New Jersey, and Florida. Servicing the fuel and convenience store industry, the company has built a strong reputation for sector expertise, excellent customer service, and long-standing relationships. This is supported by differentiated assets, including an industry-leading training center and well-established tradeshow events.

Kennedy Company will continue to operate under its existing name and structure as a standalone U.S. platform within Ocean Capital’s portfolio. Day-to-day operations and customer service will be guided by the team that knows the business best.

“This acquisition builds on our long-standing experience in the fuel industry and reflects our long-term approach to investing,” said Keith Mullett, Senior Vice President of Direct Investment at Ocean Capital. “We partner with strong, locally led businesses and focus on preserving what makes them successful. Kennedy Company’s people, culture, and customer relationships are exactly what we look for.”

“The past 15 months have been transformative for Kennedy Company as we modernized key platforms and strengthened our foundation for long-term growth,” said Tom Cacciola, CEO of Kennedy Company. “Partnering with Ocean Capital builds on that momentum. With their support and collaboration, we are well-positioned to expand our reach and capabilities while continuing to deliver the excellence and customer service our clients expect.”

The acquisition is effective immediately.

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### **About Ocean Capital**

Ocean Capital is a privately held company based in Saint John, New Brunswick, Canada, with interests across several business lines, including broadcasting, real estate, construction, and services. The company's purpose is to build winning businesses with great people, all contributing to stronger communities. Ocean Capital unlocks the potential of its businesses through imagination, a passion for winning, and a focus on excellence, while celebrating the uniqueness and contributions of its people.

### **About Kennedy Company**

Founded in 1930, John W. Kennedy Co. is a trusted distributor of equipment to the petroleum services sector. Headquartered in Rhode Island, the company serves customers across the northeastern and southeastern United States and is known for its technical expertise, training capabilities, and long-standing customer relationships.

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