



Media Release

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North American Corporation and WAXIE Sanitary Supply Formalize Partnership with FEMSA

May 18, 2020 - North American Corporation and WAXIE Sanitary Supply today announced their partnership with FEMSA, a global leader in production, retail and logistics has become official. The companies are each regional leaders in the jan-san, packaging and specialty products distribution industry serving government, commercial and industrial clients with the brands they know and trust. Together, they will have significant national scale, operating a network of 26 distribution centers across the country.

“We see enormous opportunity to unite a fragmented market and scale the expertise and success of WAXIE and North American,” said Alfonso Garza, Executive VP FEMSA, Strategic Businesses. “We intend to build upon the customer service excellence for which they are known, to grow our relationships and reach across the United States.”

North American and WAXIE are highly complementary businesses with little overlap in existing customers and geographies. The two companies also match up well with vendors and product categories that allow customers to ensure a safe, healthy and clean environment. By combining strengths and capabilities, the companies will expand available portfolio offerings while also diversifying across multiple product categories and vertical markets.

Even as they operate as a single entity, WAXIE and North American will maintain their respective identities.

“Today we begin the next chapter of North American’s storied history,” explained John Miller. “Together with FEMSA and WAXIE we are building a very special company, committed to excellence in all we do, and placing the needs of our customers at the forefront of all our efforts.”

Charles Wax added, “This is a great growth opportunity for all of us and one that will significantly advance the jan-san industry. FEMSA’s strategy aligns well with our culture and their distribution and logistics expertise will complement the industry insights and relationships of both WAXIE and North American.”

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FEMSA has acquired a majority interest in the new partnership and John Miller and Charles Wax will serve as co-CEOs and remain minority investors. A publicly traded company on the NYSE (FMX) and BMV (FEMSAUBD), FEMSA's mission is to drive both economic and social value through its businesses. Its vision includes a focus on long-term prosperity and ownership, putting the values of integrity, responsibility, professional development and service at the forefront.

About FEMSA

FEMSA, a \$30+ Billion company, is a world class organization who creates economic and social value through companies and institutions and strives to be the best employer and neighbor in the communities in which it operates. They are known for building great companies, beginning as a brewery in 1890, they have developed brands such as: Dos Equis, Tecate, Carta Blanca, Bohemia, and Sol. They have gone on to secure the bottling and distribution rights for Coca-Cola across Latin and Central America and taken an ownership stake in Heineken. They have founded OXXO (with over 19,000 locations) and operate a Fuel (600 OXXO Gas locations) and Health Division, which includes 3,000 drug stores and related activities. In addition, they are owners of the Club de Futbol Monterrey, a Mexican soccer team known as the Rayados and are founding members of the Instituto Tecnológico de Monterrey (Monterrey Institute of Technology), a world-renowned multi-campus university located in Monterrey, Mexico in the state of Nuevo Leon.

For more information, please visit www.femsa.com/en/about-femsa/about-us/

About North American

North American Corporation is a leading distributor in facility, industrial packaging, and marketing solutions. North American delivers expertise in supply chain, category management, forecasting and planning, product use, service and training to the commercial real estate, education, hospitality, food processing, healthcare, manufacturing and retail industries.

For more information, please visit www.na.com

About WAXIE

WAXIE Sanitary Supply is America's largest family-owned distributor of sanitary maintenance supplies. WAXIE is an industry leader in the distribution of quality cleaning chemicals, equipment, disposables and accessories to the building service contractor, school, hospitality, healthcare, military, government, industrial and retail markets.

Additional information about WAXIE Sanitary Supply may be obtained at: www.waxie.com.