

Pester Establishes Employee Stock Ownership Plan

Hopes ESOP will incentivize employees to save more for retirement

GREENWOOD VILLAGE, Colo. -- Pester Marketing Co. has established an Employee Stock Ownership Plan (ESOP) to provide employees with another qualified, defined contribution benefit plan option to supplement its 401k plan.

Matrix Capital Markets Group Inc. provided corporate finance and valuation advisory to Pester's shareholders, and Marshall & Stevens Inc. provided specialized advisory services to Pester's shareholders including preliminary feasibility studies, ESOP design and formation consulting, transaction advisory assistance, a repurchase liability study and employee communications advice.

Pester's executive management team said that it hopes that the establishment of the ESOP will incentivize employees to save more for retirement, serve to maintain low employee turnover and further motivate employees working for a high-growth company.

Founded in 1955 and based in the Denver suburb of Greenwood Village, Colo., Pester operates 57 retail convenience stores under the Alta Convenience name.

Through its wholly owned subsidiaries, Alta Fuels LLC and Alta Transportation LLC, the company distributes and transports motor fuels and lubricants to wholesale, commercial and agricultural customers. Pester marketing territory extends through Colorado, Kansas, Nebraska, and New Mexico.

"We at Pester felt that the ESOP was the best option to use to not only reward our current long-term employees but all employees in the future," said Rich Spresser, president and CEO of Pester. "We hope to create a culture of employee ownership which will carry our company forward for many years to come. With the combination of Matrix and Marshall & Stevens guiding us through the process, we feel very excited about our ESOP and the benefit it will provide all of our employees."

Matrix's Spencer Cavalier said, "Pester's establishment of an ESOP further aligns employee and shareholder interests and provides potential significant upside value to employee owners. Matrix is very appreciative of once again advising Pester shareholders, and we enjoyed working with Marshall & Stevens to effectuate the plan."

Marshall & Stevens' Steve Susel added, "We were very excited to assist Pester to install their ESOP. It was a pleasure working with a company that was implementing a plan that was done for the right reasons and benefits all the parties. The Pester team had a clear vision as to what they wanted to accomplish and worked tirelessly to set up something that they could be proud of."

Baltimore-based Matrix's Energy & Multi-Site Retail Group provides transactional advisory services to the downstream energy and multi-site retail sectors including convenience store chains, petroleum marketers, fuels distributors, retail propane distributors, heating oil distributors, lubes retailers and distributors, terminal operators, fuels transportation companies, hospitality companies and other specialty retail chains. It provides advisory services for merger and acquisition transactions, debt and equity capital raises, corporate restructurings, corporate valuations and strategic planning engagements.

Matrix Capital Markets Group is a middle-market investment bank based in Richmond, Va. Since 1988, it has focused on providing merger and acquisition and financial advisory services for corporate and privately held companies, including sales and divestitures, staged liquidity transactions, management buyouts and debt and equity placements.

Established in 1932, Marshall & Stevens is a leader in valuation; it assists business owners, managers, boards and trusted advisors throughout the world. M&S assists clients with planning, due diligence, negotiation and reporting issues related to their mergers, acquisitions, divestitures, restructurings, financings, insurance placement and tax related transactions. It also specializes in ESOP valuations both for new and existing plans. ESOP Capital Strategies Inc. (ECSI) is a subsidiary of Marshall & Stevens that provides services relating to ESOPs, including feasibility studies, ESOP design and formation, valuation and financial consulting, ESOP financing and repurchase liability studies.

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About Pester Marketing Company

Pester Marketing Company (d.b.a. Alta Convenience and Alta Fuels) is a privately held company in business for over 60 years with 58 stores located in 4 states (Colorado, Kansas, Nebraska and New Mexico).

In addition to the retail side of the business, Pester Marketing's wholesale subsidiary, Alta Fuels, located in Colorado is a major supplier of transportation fuels and a pioneer in bio-fuels, both E85 and Bio-Diesel. Alta Fuels also carries a full line of ExxonMobil lubricants and serves customers in southern Colorado and northern New Mexico. The Company also owns and operates its own fuel transportation company, Alta Transportation.