

Palmetto Capital Announces Equity Investment in Seafood Sales and Service, Inc.

Palmetto Capital, a private equity firm based in Ponte Vedra Beach, FL joined with Eastern Poultry and Food Distributors (“Eastern”) to acquire a majority interest in Seafood Sales and Service, Inc. (“Seafood Sales”) on January 17, 2014. The newly formed entity, Eastern Seafood Distributors LLC, will operate under the trade names “Seafood Sales and Service” and “WISCO Seafood”, and will continue to distribute frozen seafood to food service and retail accounts throughout the Southeast.

Headquartered in Jacksonville, Florida, Seafood Sales (www.seafoodsalsjax.com) is a leading distributor of frozen seafood in the Southeast with their “Nature’s Best” line of frozen seafood found in retail stores throughout the region. Seafood Sales was co-founded in 2000 by father and son Abe and David Bielski. Mr. Bielski will remain a minority equity partner in the newly formed company.

“We’ll continue to provide our customers with the highest quality frozen seafood available along with the personal service that they deserve, at competitive prices” said David Bielski, president of Seafood Sales and Service. “Palmetto’s extensive experience in partnering with and growing distribution companies along with Eastern’s immense success in the wholesale food industry provide a strong platform for future business development.” “From the moment we met the Seafood Sales management team, we knew that this was a company with excellent values and a proven track record of quality customer service and sales growth,” said Jeff McNeill, partner of Palmetto Capital. “Bringing together Seafood Sales with our friends at Eastern was a natural, strategic fit that creates operational efficiencies and an expanded product offering for the collective customer base.”

Eastern Poultry and Food Distributors (www.epoultry.com) is a privately held wholesale distributor of poultry, beef, seafood and pork with offices throughout the United States and in Mexico City. The company, headquartered in Ponte Vedra Beach, Florida, has been in business for sixty years with an experienced sales staff and long-term customer and supplier relationships.

Palmetto Capital is a Ponte Vedra Beach, Florida based private equity firm that provides equity investments to lower middle market companies in the Southeastern U.S. Our professionals have over two decades of experience making equity investments in privately held companies and funds.