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Stran & Company Announces Closing of GAP Promo Acquisition; Adds Over \$7 Million in Annualized Revenue

Acquisition expected to be highly accretive; expands Stran's reach within the beverage and consumer packaged goods industries

Quincy, MA , Feb. 01, 2022 (GLOBE NEWSWIRE) -- [Stran & Company, Inc.](#) ("Stran" or the "Company") (NASDAQ: STRN) (NASDAQ: STRNW), a leading outsourced marketing solutions provider that leverages its promotional products and loyalty incentive expertise, today announced the completion of its [previously announced](#) acquisition of [GAP Promotions, LLC](#) ("GAP Promo") in an asset purchase transaction.

Andy Shape, President and CEO of Stran, commented, "We continue to generate strong organic growth, while focusing on accretive acquisitions that are highly synergistic with our existing operations. This latest acquisition of GAP Promo adds an impressive roster of top-tier beverage and consumer packaged goods clients. We also expect this acquisition will result in meaningful economies of scale. Looking ahead, we have a solid balance sheet, including approximately \$42.4 million in gross proceeds from our recent IPO and private placement. This is a highly fragmented market, ripe for consolidation, and our goal is to position Stran at the forefront of the industry. We are pleased to welcome the high-quality Gap Promo team to the Stran family at this exciting time."

Headquartered in Gloucester, Massachusetts, GAP Promo is a full-service promotions agency that designs, sources, and develops custom brand solutions for many of the world's leading beverage and consumer packaged goods companies. GAP Promo achieved sales of \$7.4 million in 2020 and has been profitable since inception in 2006.

GAP Promo's expertise in point of sale, display, racks and more bolsters Stran's business in the beverage and consumer packaged goods sectors. Stran's product sourcing and development, technology, logistics and fulfillment expertise provides GAP Promo's customers with a broader array of new services and capabilities. The combined knowledge and capabilities are expected to generate growth opportunities across both organizations' existing clients, as well as help attract new clients. Gayle Piraino, founder and President of GAP Promo, will continue with the Company to lead the new GAP Promo business. Stran will also retain all of GAP Promo's current employees.

Additional details of the transaction will be included in the Company's Form 8-K to be filed today with the Securities and Exchange Commission, and will be available at www.sec.gov.

About GAP Promo

GAP Promo is a full-service promotions agency helping some of the world's leading companies increase brand recognition and grow their sales. GAP Promo designs, sources,

and develops top-quality branded merchandise programs and innovative custom displays. GAP Promo is a certified women-owned business. Additional information about the Company is available at: <https://www.gappromo.com/>

About Stran

Over the past 25 years, Stran has grown to become a leader in the promotional products industry, specializing in complex marketing programs to help recognize the value of promotional products, branded merchandise and loyalty incentive programs as a tool to drive awareness, build brands and impact sales. Stran is the chosen partner of many Fortune 500 companies, across a variety of industries, to execute their promotional marketing, loyalty and incentive, sponsorship activation, recruitment, retention, and wellness campaigns. Stran provides world-class customer service and utilizes cutting-edge technology, including efficient ordering and logistics technology to provide order processing, warehousing and fulfillment functions. The Company's mission is to develop long-term relationships with its clients, enabling them to connect with both their customers and employees in order to build lasting brand loyalty. Additional information about the Company is available at: www.stran.com.

Forward Looking Statements

This press release contains "forward-looking statements" that are subject to substantial risks and uncertainties. All statements, other than statements of historical fact, contained in this press release are forward-looking statements. Forward-looking statements contained in this press release may be identified by the use of words such as "anticipate," "believe," "contemplate," "could," "estimate," "expect," "intend," "seek," "may," "might," "plan," "potential," "predict," "project," "target," "aim," "should," "will" "would," or the negative of these words or other similar expressions, although not all forward-looking statements contain these words. Forward-looking statements are based on the Company's current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict. Further, certain forward-looking statements are based on assumptions as to future events that may not prove to be accurate. These and other risks and uncertainties are described more fully in the section titled "Risk Factors" in the final prospectus related to the public offering filed with the SEC and other reports filed with the SEC thereafter. Forward-looking statements contained in this announcement are made as of this date, and the Company undertakes no duty to update such information except as required under applicable law.

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