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Stran & Company Announces Share Repurchase Program

Quincy, MA , Feb. 23, 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 that its Board of Directors (the "Board") authorized a share repurchase program under which the Company may repurchase up to \$10 million of its outstanding shares of common stock in the open market, in accordance with all applicable securities laws and regulations, including Rule 10b-18 of the Securities Exchange Act of 1934, as amended. The Company's decision to repurchase its shares, as well as the timing of such repurchases, will depend on a variety of factors that include ongoing assessments of the Company's capital needs, market conditions and the price of the Company's common stock, and other corporate considerations, as determined by management. The repurchase program may be suspended or discontinued at any time.

Andy Shape, President and CEO of Stran, commented, "Stran is in the strongest financial position in the Company's history. We continue to generate strong organic growth and positive cash flow. In addition, we raised over \$42 million in gross proceeds as a result of the recent IPO and private placement. This additional capital allowed us to consummate the recent acquisition of GAP Promo, which generated over \$7 million of sales in 2020 and has been profitable since inception in 2006. We expect this transaction to be highly accretive. Moreover, we have a strong cash war chest to pursue similar acquisitions given the fragmented nature of the market and what we believe are attractive multiples. Given the recent volatility in the marketplace, I am happy to report the Board has approved a share repurchase program of up to \$10 million. We believe that strategic and opportunistic use of this program will add tremendous value for shareholders, especially considering the pricing of the IPO and private placement, which were considerably higher than the current share price. I am more excited than ever about the outlook for the business and look forward to providing further updates on our progress."

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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