



APPROVED OIL COMPANY

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PRESS RELEASE: ANNOUNCEMENT

APPROVED OIL ANNOUNCES IT'S LATEST ACQUISITION!

Approved Oil Co., the corner stone of “The Approved Companies” is pleased to announce their most recent acquisition – Hunts Point Fuel Corp. / Brite Fuel Corp., having finalized the deal on October 22, 2018. Operating under the brands, Hunts Point Fuel and Brite Fuel, they are considered a small to midsize full-service heating oil marketer. Based in Mount Vernon, New York, they have been servicing residential customers throughout the 5 boroughs since the mid 1970’s.

“We are excited to welcome Hunts Point’s loyal customer base and feel this acquisition is certainly a good fit from a logistical standpoint, as already operating in these territories gives us an opportunity to increase sales without increasing operating cost”, stated Approved’s Executive Vice President – Chris Fazio.

For the past several years, Approved’s mission has been to become the “**Leading Full Service Energy Supplier**” in the New York Metropolitan area and this acquisition brings us one step closer to accomplishing this goal”, said the company’s President and CEO Vincent Theurer, adding that this acquisition also marks the thirteenth that Approved Oil has already been involved in over the years and anticipates that figure to rise as new opportunities present themselves.

The Approved brand has grown significantly over the past 10 to 15 years, creating what has come to be known as, “The Approved Companies”. Operating under that moniker aside from Approved Oil are Approved Energy, Approved Plumbing and Fire Protection and Approved Wholesale, with the latter having terminal positions in multiple states.