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MOORECO INC. ANNOUNCES THE ACQUISITION OF CJ DESIGNS MFG, A SOFT SEATING COMPANY

TEMPLE, TX -- MooreCo Inc., a leading manufacturer of Furniture & Visual Communication products from Temple TX, has announced today the acquisition of CJ Design Mfg., a quality Soft Seating Manufacturer out of Morristown, TN.

“Over 8 years ago I decided to start CJ Designs” says Stewart Long, Founder of CJ Designs. “This decision was made, in part, after meeting Greg Moore on a quick trip to Texas. It was then and there where we agreed to work together, trust one another, and join forces to develop a soft seating line for MooreCo” Long mentions. “MooreCo, will continue to invest in our people and provide growth opportunities, resources and infrastructure to ensure the success of us all” he adds.

“This acquisition allows MooreCo to lead in the soft seating market by offering higher quality, custom-made products and better service levels, particularly during peak educational months,” announced Greg Moore CEO of MooreCo Inc. Moore adds “The acquisition of this Morristown, TN operation will secure additional funding, add capacity, and offer better and faster solutions for the ever-increasing demand from established and new customers while supporting the local community”. MooreCo’s acquisition and growth objectives are also supported by the Company’s debt financing provider and equity partner since 2017, Prudential Private Capital.

Moore also commented, “I believe that MooreCo’s history of serving multiple types of customers and end users plays well into this. While today we are primarily focused on education, our market approach is diverse, and the potential for custom soft seating and serving numerous channels is a big portion of driving this acquisition.”

The integration will streamline processes, bringing MooreCo’s infrastructure, tenure, expertise, and love for their employees to the Tennessee operation. “This opens the door for us to explore new markets while giving Stewart the freedom to do what he loves most, creating beautiful soft seating products and dedicating his talent and expertise towards future growth, eliminating time and dedication to noncustomer focused issues presented as a smaller sole operator” added Moore.

Long, who has decades of experience in the production of custom soft seating, will remain with the business as VP of MooreCo’s Soft Seating Division in Morristown. He will be managing the production of soft seating and custom cabinet products and respond to the growing demand for these items as well as customers’ needs, while leveraging current MooreCo systems, infrastructure, and support teams.

“MooreCo has been there for CJ Designs, over the years, as a steady and supportive partner,” Long said. “Greg and his team have driven much of the growth and opportunities that CJ Designs has enjoyed... I look forward to the things we will be able to accomplish as a part of the MooreCo team” concluded Long.

About Prudential Private Capital

For nearly 100 years, Prudential Private Capital has been partnering with a wide range of corporations, sponsors, and institutions to provide valuable insights and customized capital solutions that enable them to achieve their growth and funding goals. In an industry where capital can seem like a commodity and relationships often transactional, we are known for building enduring local partnerships based on a steady and patient commitment to our partners’ long-term capital needs. With regional teams in 15 offices around the world, we manage a portfolio of more than \$96.6 billion for our partners (as of 12.31.22). For more information, please visit prudentialprivatecapital.com.