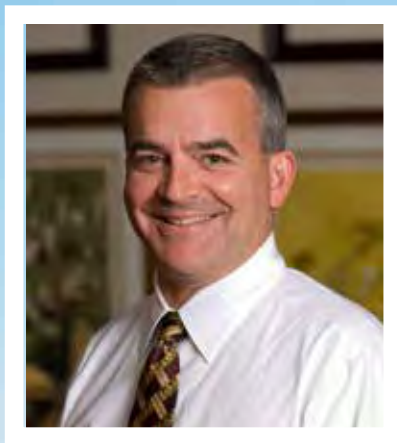


P.C. RICHARD & SON CELEBRATING 108 YEARS!

Newsday
Family Business
ON LONG ISLAND

P.C. RICHARD & SON: 108 YEARS OF HONESTY, INTEGRITY, RELIABILITY



**GREGG RICHARD, CEO & PRESIDENT
OF P.C. RICHARD & SON**

**MEET THE
RICHARD FAMILY**



**FROM HARDWARE
TO HIGH-TECH**



FROM LEFT TO RIGHT:
P.C. Richard & Son's Scott Richard,
Gregg Richard - President,
Bonni Richard-Rondinello and Gary Richard.

MEET THE FAMILY WHO STARTED IT ALL

P.C. Richard & Son has been family-owned and operated for five generations. The tradition of Honesty, Integrity, and Reliability was started 108 years ago by Pieter Christian Richard (1st generation), upheld by A.J. Richard (2nd generation), Gary Richard (3rd generation), Gregg Richard (4th generation), and Scott Richard (5th generation).

The P.C. Richard & Son team is humbled and excited to be celebrating their 108th anniversary. Gregg Richard, CEO and president, fondly describes, "Throughout the years, our 2,700 team members

have added their personal touch to our company. Everyone plays a role in what makes us great! Everything we do is for the people—our employees and communities—and to continue the legacy of P.C. Richard & Son. We love helping our customers find products that fit their needs and work best for them and their families. Between deliveries, installations, and appliance services, we are knocking on 5,000 customers' doors each day. We thank our customers, employees, and partners from the bottom of our hearts for making our 108th birthday possible."

FROM HARDWARE TO HIGH TECH

P.C. Richard & Son Through the Years

1909—Pieter Christian Richard ("P.C.") laid the foundation of his family's hardware store in Bensonhurst, Brooklyn, that his son, A.J., the official founder, would later transform into a regional retailer.

1920s—The family hardware store relocated to Ozone Park, Queens. A.J. expanded the inventory to include appliances with clothes irons as the entry product; a turning point for a remarkable business opportunity.

1930s—A.J. expanded the company's inventory to include larger appliances like Westinghouse clothes washers. With the importance of servicing what they sell in mind, A.J. established the P.C. Richard & Son Service Department.

1940s—Through A.J.'s skillful planning and solid relationships with his suppliers and customers, the company was able to survive the war years.

1950s—P.C. Richard & Son opened additional stores, expanding throughout Queens and further eastward onto Long Island. In 1953, they opened the first free-standing drive-in appliance store in Bellmore.

1960s—With TVs being a huge rage in the 1950s and 1960s, P.C. Richard & Son was at the forefront with both selection and the ability to offer TV service.

1970s—P.C. Richard & Son expanded to nine showrooms. In 1974, A.J. stepped down as president, but always remained an entrepreneur at heart while continuously showing encouragement to his sons.

1980s—Gary, A.J.'s son, became president and CEO and took the company through the next period of expansion. A.J. became the Board Chairman and continued to attend showroom openings into his nineties.

1990s—P.C. Richard & Son expanded to twenty-two showrooms; they also moved to a 650,000 square-foot complex in Farmingdale, Long Island, which now includes a headquarters, warehouse, service center, and A.J. Richard Learning Center.

2000s—Gregg, Gary's son, was named president in 2004 and CEO in 2012. He grew the business while carrying on his family's legacy and upholding the tradition of Honesty, Integrity, and Reliability.

2010s—The company moved into Connecticut, opening seven superstores as well as a warehouse, corporate offices, and service center. Today, P.C. Richard & Son has 66 showrooms, three distribution centers, two service centers, and four A.J. Richard Learning Centers. Most recently, mattresses, recliners, and interactive premium television displays have been added to their showrooms.



In 1924, the family hardware store relocated to Ozone Park, Queens, NY, and A.J. expanded the inventory. As the nation shifted from gas lighting to electrification in the 1920s, an array of home appliances began to surface. A.J. started to sell them, transforming P.C.'s hardware store into an appliance retailer. Clothes irons were the entry product, and the business later grew to include toasters, mixers, fans, waffle irons, meat grinders, and large appliances like washers and refrigerators. As A.J. once

recalled, "The electric iron was the acorn that gave me my start and eventually opened the door to my growth into the electric appliance business."

A.J. developed the basis of the company motto, "We Service What We Sell," during the Golden Age of Radio.

In 1929, A.J. began selling Zenith radios in the family's hardware store. Zenith produced several models of five-tube radios, and A.J. stocked them all! These early radios were quite temperamental, and not many owners knew how to fix them when they had glitches. Factory service on radios and other home electronics was not good at the time, so A.J. made sure to learn the ins and outs of radio technology. He taught himself how to troubleshoot and repair the products he sold, which allowed him to create a distinct reputation for customer service. P.C. Richard & Son quickly became known for standing behind their products, a unique aspect of the company. If a customer's radio ever suddenly stopped working, they found reassurance in knowing they could call P.C. Richard & Son for help.



P.C. Richard & Son was a pioneer in television, displaying a TV in their Ozone Park showroom throughout World War II. TVs were introduced at the New York World's Fair in 1939 and had been manufactured before the start of World War II, but most production was halted until the war was over. Demand was high and TVs were costly. In fact, GE produced a direct-view TV model that cost \$600—almost \$7,000 in today's money. Recognizing they were a rare and hot commodity, A.J. decided to mount a 10" GE TV in the window of the Ozone Park showroom for the neighborhood to watch Fight Night boxing matches broadcasted from Madison Square Garden. Huge crowds gathered on the sidewalk, drawing attention to the business.

P.C. Richard & Son has 66 showrooms located in New York, New Jersey, Connecticut, and Pennsylvania.

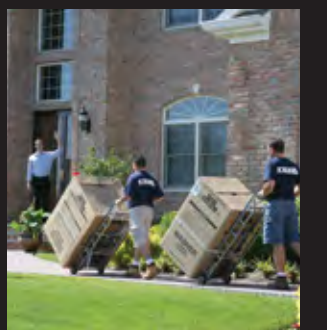
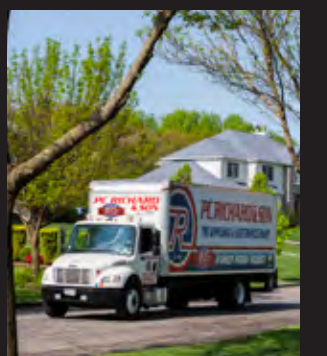
The company currently includes three distribution centers, two service centers, and four A.J. Richard Learning Centers. Their online and showroom inventory has grown to be bigger and better than ever. Their growing selection includes categories such as appliances and housewares, TV and video, mattresses and foundations, home furnishings like recliners, home and portable audio, computers and tablets, video games, smart home, car audio, home office, and more. P.C. Richard & Son's website (www.pcrichard.com) showcases their growing selection of products. Their virtual A.J. Richard Learning Center, filled with informative videos and blogs, was created to share product knowledge and guide customers through their purchase decisions. P.C. Richard & Son showrooms have now incorporated Mattress Galleries with top brands such as Stearns & Foster, Sealy, and Tempur-Pedic at the guaranteed lowest prices, Mobile Installation Centers, Designer Appliance Centers, Mac Computer Centers, and premium television displays. With their high-tech TV walls that are now being installed in all stores, customers can experience TV technologies with easy-to-use demonstrations that highlight features and benefits. Customers can put each model to the test with a tablet interface and quickly switch to a live broadcast with the touch of a button, seeing the differences between televisions in real time. There is no stopping P.C. Richard & Son, and their team celebrates the past 108 years while excitedly looking forward to all the future holds.



HONESTY, INTEGRITY, AND RELIABILITY— THE CORE VALUES OF P.C. RICHARD & SON

The company's founder, Alfred J. Richard (A.J.), developed a strong reputation for excellent customer service throughout the years and lead the charge in developing P.C. Richard & Son into what it is today. As A.J. often put it, "Richard IS Reliable;" words in which the company still lives by. His values of Honesty, Integrity, and Reliability are forever engraved in the company's culture, and his legacy lives on.

P.C. Richard & Son's success is based upon their employees. At the corporate headquarters, team members' unique backgrounds and talents merge. Working together, developing ideas, and learning from each other is an important part of the business. In their 66 showrooms, knowledgeable and helpful salespeople and managers continuously strive to uphold the key values. They are trained in the company's A.J. Richard Learning Centers to explain the benefits and features of any appliances or technology their customers are interested in. It is P.C. Richard & Son's mission to make every customer's experience a great one.



P.C. RICHARD & SON



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