

800-400-7154
609-771-1022
609-771-1776 Fax



Petroleum Pros for 4 Generations®

Branded & Unbranded
Gasoline & Diesel Fuel
Wholesale Auto Parts
Swell Wash
Jack's Shack

Hough Petroleum® Announces the Sale of its Commercial Fuels and Lubricants Division to Globe Petroleum

EWING, N.J., October 1st, 2024 – Hough Petroleum has sold its Commercial Fuels and Lubricants division to Globe Petroleum, of Red Bank, New Jersey. This divestiture will enable Hough Petroleum to focus on its retail and wholesale gasoline and diesel business. Hough, a 4th-generation privately-owned, leading full-service distributor whose primary offerings will still include retail gasoline stations, wholesale branded and unbranded fuel, as well as car washes, under the Swell Wash brand, convenience stores, and company-operated repair shops. Hough markets gasoline and diesel fuel provided by BP, Amoco, CITGO, Gulf, Marathon, Sinclair and Shell.

PetroActive Services & Mark Radosevich provided merger and acquisition advisory services to Hough., which included marketing the business through a confidential, structured sale process, and negotiation of the sale.

Hough's President & CEO, Gregory Hough, commented, "We remain committed to evolving and growing our business. This includes sharpening our focus on our core competencies and reallocating resources that fit both our short-term, but more importantly long-term, vision. To this end, we will continue to expand our wholesale dealer business, both branded and unbranded, add retail stations, Swell Wash car wash locations, and we plan to roll out our Jack's Shack convenience store brand within the next twelve months. This transaction puts Hough in a great position to pursue further growth opportunities that align with these segments. My great grandfather, who founded the company nearly 80 years ago, would be proud to see the growth the company has achieved"

Jonathan Gremminger of Sherman, Silverstein, Kohl, Rose & Podolsky, P.A. served as legal counsel for Hough and Steve Cooper & Laura Tambini of Padden Cooper LLC, served as accounting/tax experts for Hough.

Hough, headquartered in Ewing, NJ, is a leading Mid-Atlantic petroleum and energy products distributor of BP, CITGO, Gulf, Shell, Marathon and Sinclair branded gasoline and unbranded fuel. The company also provides petroleum-related services and equipment with operations in New Jersey, Pennsylvania, New York, Delaware, and Maryland, as well as operating retail repair shops, convenience stores, and car washes. For more information, visit www.houghpetroleum.com or www.houghgroup Holdings.com.

The Commercial Fuels and Lubricants
Division of Hough Petroleum Corp.



has been acquired by



Divestiture

###

340 4th Street, Ewing, NJ 08638-2750
www.houghpetroleum.com