



Supermarket Industry News

No Frills Management to Buy Company from CEO

May 2, 2008

Rich Juro, c.e.o. and chairman of Omaha, Neb.-based independent No Frills, plans to sell the company to its current seven-member management team.

The retailer began the process with a letter of understanding between Juro and the managers: Fred Witecy, president and c.o.o.; Steve Moskovits, controller; Lonnie Eggers, v.p., marketing; Kevin Hennessy, v.p. of perishables; Joe Bosco, director of human resources; Bill Brewer, IT director; and Calvin McWilliams, director of operations.

"The members of this management team truly understand the No Frills legacy of great prices and quality customer service," said Juro.

Completion of the sale has been tentatively set for early summer. The Food Partners, LLC, served as the financial advisor on the transaction.

No Frills operates 16 supermarkets in Nebraska and Iowa.