

**PRESS RELEASE  
FOR IMMEDIATE RELEASE**

February 4, 2026

***Carolina Premium Beverage and United Beverages of North Carolina Announce Merger of Equals to Form United Carolina Beverages- Creating One of the Region's Largest and Strongest Beverage Distributors***

North Carolina-Carolina Premium Beverage and United Beverages of North Carolina today announced a merger of equals, uniting two legacy family-run organizations to form United Carolina Beverages, which will now become part of the K1MS platform. This combined enterprise is designed to strengthen market leadership, accelerate growth, and create long-term stability for employees, customers, and supplier partners.

The newly formed company will be one of North Carolina's largest beer distributors, operating across 31 counties, partnering with over 70 suppliers, serving 8,000+ customers, delivering more than 18 million cases annually, and employing over 650 team members across four warehouses with more than 2,000 SKUs in its portfolio. Completion of the transaction is subject to the expiration or termination of the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 and the satisfaction of other customary closing conditions. The parties currently expect the transaction to close in the first half of 2026.

Rooted in shared values of respect, integrity, accountability, and a commitment to people, the merger creates a seamless cultural and operational alignment built on trust, family heritage, and a unified vision.

The merger brings together two organizations with a 95% portfolio overlap, highly aligned route-to-market strategies, and naturally contiguous territories. This alignment allows the combined company to unlock operational efficiencies, strengthen customer service, and expand opportunities for team members across the enterprise.

"Our companies have been built by generations of families who believe deeply in doing things the right way—with integrity, with respect, and with a commitment to excellence. This merger allows us to bring the best of both organizations together—our people, our culture, our capabilities, and our shared vision for the future. It is truly a merger of equals, and it positions us to grow stronger, faster, and more confidently than ever before," said Chris Caffey, CEO of United Carolina Beverages.

The new enterprise will be guided by a Board of Directors that includes legacy representation from both organizations, ensuring balanced governance and shared leadership for the future.

With strong cultural alignment between the organizations, United Carolina Beverages is designed to create stability and opportunity for its entire workforce.

"This merger is about honoring our past and investing boldly in our future. We are combining two companies that share similar values, the same dedication to our people, and the same passion for serving customers and partners with excellence. Together, we are

stronger and our employees, suppliers, and customers will feel the benefits from day one," said Paul Weisler, Chairman of United Beverages.

"It will be an honor to work with these two exceptional organizations as they merge to form United Carolina Beverages in North Carolina", said Curt McCamon, Chief Operating Officer and President of K1 Management Services.

The combined company will be led by a senior executive team including:

Chris Caffey – Chief Executive Officer

Mark Bowman – President

Aaron Caffey – Executive Vice President

Cody Drake – Chief Sales Officer

Nathan Ward – Chief Strategy Officer

Beth Gaither – Chief Administration Officer

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### **About Carolina Premium Beverage**

Carolina Premium Beverage is a leading North Carolina beverage distributor headquartered in Charlotte, serving retail and on-premise customers with a diverse portfolio of trusted brands. Built on more than 80 years of family driven values and a commitment to strong partnerships, the company operates with a focus on service, reliability, and long-term community relationships. Its team is dedicated to operational excellence and delivering high quality products with consistency and care.

### **About United Beverages of North Carolina**

United Beverages of NC is a longstanding, family rooted beverage distributor based in Concord and Hickory, providing customers across the region with an extensive and growing selection of brands. For generations, the company has centered its success on people, relationships, and exceptional service. United Beverages is known for its dependable operations, strong supplier partnerships, and dedication to supporting employees, customers, and the broader communities it serves.

### **About K1 Management Services**

K1 Management Services (K1MS) provides top tier management, operational support, and strategic leadership to its family of beverage distribution companies. With a focus on innovation, efficiency, and continuous improvement, K1MS equips each local market with the tools, resources, and best practices needed to perform at its highest potential. The organization's model blends local leadership and market-specific expertise with the strength of a unified, collaborative platform, enabling sustainable growth and exceptional execution across all geographies. K1MS is committed to investing in people, strengthening capabilities, and driving long-term success for its associates, suppliers, and customers. As a steward of multiple operating companies, K1MS plays a pivotal role in advancing operational excellence, supporting major strategic initiatives, and fostering a culture grounded in improvement, innovation, and shared purpose.