



Wayne Oil gets \$4.7 million debt recapitalization

Essex Capital Group has closed a \$4.7 million debt restructuring for Wayne Oil Company, a petroleum products supplier which operates a retail chain under the Ballpark Stores flagship.

The debt refinancing will reduce payments and help provide working capital, according to information released by Essex Capital Group, which managed the debt refinancing process.

"In the 76 year old history of our family owned business, a family member has typically been in the leadership role of financing or refinancing initiatives. Today's financing dictates that you engage with professionals that understand your company's needs and also what will provide the most long term benefit for the company," said John C. Strickland, Wayne Oil's Chairman, as quoted by Essex.

Wayne is based in Goldsboro, North Carolina. The Ballpark convenience stores were previously branded Hasty Mart.