



**FOR IMMEDIATE RELEASE**

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### **NTB to Sell 112 Locations to Mavis Discount Tire**

Palm Beach Gardens, FL – February 11, 2020 – [NTB Tire & Service Centers](#), a TBC Corporation brand and chain of automotive and tire service centers with more than 520 retail locations in the United States, today announced it has entered into an agreement whereby NTB will sell 112 retail stores to Mavis Discount Tire (“Mavis”).

The 112 stores are geographically located in the greater Philadelphia, Boston, Atlanta and Chicago designated market areas (DMAs). Upon close of the transaction, which is expected to occur within the next month, TBC’s company-owned retail footprint represented by the Tire Kingdom & NTB brands will span 615 locations. National Tire Wholesale and Mavis have also entered into a distribution relationship.

“Further consolidating our NTB footprint is consistent with our strategy to focus on core markets and entering into this agreement with Mavis makes great strategic sense for our company,” recognized Erik R. Olsen, President & CEO of TBC Corporation. “The cash from this sale will serve to accelerate strategic initiatives that we are confident will support our underlying mission to exceed the expectations of all of our customers and partners spanning retail, franchise, wholesale, distribution and ecommerce.”

All NTB team members at the 112 locations, as well as those in supporting field leadership roles, will have the opportunity to join Mavis as a team member or remain with TBC.

“This agreement with NTB will enable us to grow our footprint in key markets and we are excited to welcome the talented NTB team members affiliated with these 112 locations to the Mavis family,” said David Sorbaro, Co-Chief Executive Officer of Mavis Discount Tire. “We know that NTB team members are highly committed to exceptional customer support, and we are confident that customers at these locations will continue to receive best-in-class service.”

“We’re looking forward to continuing our partnership with Mavis as we transition these locations and for years to come through our distribution relationship,” continued Olsen. “I know that the customers in these DMAs, first under the NTB brand and now with Mavis, will continue to experience an exceptional customer experience.”

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#### **About TBC Corporation**

For more than 60 years, [TBC Corporation](#) (TBC), one of North America's largest marketers of automotive replacement tires through a multi-channel strategy, has been a tire company ahead of the curve. Through worldwide operations spanning wholesale, retail, and franchise, TBC provides customers top tier brands and automotive maintenance and repair services with the underlying mission to exceed customer expectations. TBC serves wholesale customers in the United States, Canada and Mexico through [TBC Brands](#), [National Tire Wholesale \(NTW\)](#), [TBC International](#), and [TBC de Mexico](#). Additionally, TBC responds to the needs of consumers in search of total car care at more than 720 company-operated tire and automotive service centers under the brands [Tire Kingdom](#)® Service Centers and [NTB](#)® Tire & Service Centers. TBC, through a subsidiary, also owns the [Big O Tires](#)® and [Midas](#)® franchise systems.

#### **About NTB Tire & Service Centers**

NTB® Tire & Service Centers provides a broad range of automotive maintenance and tire services at more than 520 retail locations. A brand of TBC Corporation, NTB is known as a trusted name in the automotive aftermarket due in large part to their trained and certified ASE technicians, exceptional customer service, and state-of-the-art equipment. To locate a store near you, visit [NTB.com](#).

#### **About Mavis Discount Tire**

Mavis Discount Tire, based in Millwood, New York is one of the largest independent tire and service providers in the United States, with service centers across 14 states, including New York, New Jersey, Pennsylvania, Connecticut, Massachusetts, Alabama, Georgia and Florida. In addition to its core offering of tires from over 20 major brands, Mavis offers a menu of services including brakes, alignments, suspension, shocks, and exhaust. Mavis, which was founded in 1972 by Marion and Victor Sorbaro and has roots dating back to 1949, has a strong reputation for delivering best-in-class customer service and quality. For more information, visit [www.mavistire.com](#).