

Silfies Purchases Price Trucking of Aberdeen, MD

Nazareth, PA – F.T. Silfies Inc., a regional mid Atlantic dry bulk carrier has purchased Price Trucking of Aberdeen, MD.

“We couldn’t be happier with this acquisition, which strategically gives us a stronger presence in Maryland and opens up a new customer base that Silfies has not been servicing on a regular basis,” according to Randy Sheeler, President & CEO of Silfies. “Dennis Price and his entire family should be very proud of what they’ve accomplished as a professional dry bulk carrier and we have every intention of carrying on a tradition of providing professional services in a safe, friendly and time sensitive manner. Silfies is on the move and we have progressed at an accelerated pace to let our employees and our customers know that we will be a major competitor in the mid Atlantic region. We pride ourselves on what we’ve accomplished over the 60 years we’ve been in business, as well as over the past year since Silfies was acquired by Quantum Equity Partners LLC,” added Sheeler. For now, Price will continue to operate as a subsidiary company of F.T. Silfies, Inc.

“What made this acquisition special is that Dennis sought out Silfies and wanted a carrier that could carry on what he has worked on for over 50 years. There are many respectable carriers throughout this region, but Dennis chose Silfies and that means a lot to us,” Sheeler added. Additionally, Ruth Gilley has been named Aberdeen’s new Terminal Manager. “When we started our search for a Terminal Manager, it seemed a natural fit to have Ruth, Dennis’ daughter, who grew up in the business and has been around Price her entire life, leading our terminal operations.”

“Bruce Donovan, our Vice President and General Manager lead a great charge in consolidating the back office administrative tasks prior to the actual settlement date to that of Silfies standards by implementing TMW from day one as well as all our Standard Operating Procedures,” according to Jim Ninness, Chief Operating Officer. “Price’s customers value the service that they have provided over the years and we plan on growing both the driver base and customer base with a concentrated focus on service.” The drivers are excited and the look of Price will remain the same, we do plan however to add technology to the dispatch system and automate all processes to that of Silfies protocol,” added Ninness.