

CLIENT CASE STUDIES

JEWETT DRUGS INC.

Small-town family business owners Kent and Linda Johnson approached BCMS keen to sell their company, Jewett Drugs Inc., to a major pharmacy group.

Discussions commenced with a number of major pharmacies, and each company sent us their specific questionnaire in order to evaluate the business. Several companies made offers without the need for a meeting with our client, and the ultimate acquirer of Jewett was Safeway Inc., who had always been the preferred choice for Kent and Linda.

The deal was easy to facilitate due to BCMS's method and Safeway's prior experience as an acquirer. Due diligence was swift and efficient, and the deal was completed a week prior to the set date.

The process was so straight forward that Safeway expressed a great interest in working with BCMS again. The Johnsons were also pleased with the outcome of the deal, as the amount of the offer was almost twice the lowest offer and came from their preferred acquirer.

Takeover went smoothly, as Safeway spent one day transferring inventory, prescription customers and records to its facilities.

AT A GLANCE

THE SELLER

JEWETT DRUGS INC.



Retail drug store located in Colorado. Unique family business that provides not only pharmaceutical services, but also a diverse wine and liquor selection, as well as other general products.

THE BUYER

SAFEWAY INC



Fortune 50 company and one of the largest food and drug retailers in North America based on its sales. The company operates 1,730 stores in the United State and western Canada.

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