



After working in his family's petroleum business, Scott Rumph, Jr., started Palmetto Gas Corp. in Sumter, South Carolina in 1962.

The propane company has grown successfully over the years, and today serves more than 2,400 residential, commercial, agricultural and auto-gas customers across three counties.

Operations Manager Torey Filyaw – who joined Palmetto Gas in 1998 – had become a valued, trusted employee of Mr. Rumph. As a result of his hard work and loyalty, Torey had become a minority owner of the business so, after Mr. Rumph's passing in 2017, Torey and Palmetto Gas CEO Andy Smith worked together with other Board members to identify the right buyer for the business.

A possible buyer was identified in early 2019 and the company began the process of pulling together the necessary paperwork and financials for an eventual sale. A few months into the process, Andy, Torey and the Board agreed that company was not the right fit for Palmetto Gas.

At that point, Torey and Andy began to consider EDP. They knew of former propane business owners who had sold to EDP and had good things to say about both the company and the acquisition process. In particular, Randy Carmichael – who had recently sold Carmichael Propane to EDP -- spoke highly of the company. So, Andy reached out to David Stroupe, EDP's Executive Vice President of Corporate Development, and began conversations.

According to Torey, "The more we talked with all the individuals at EDP – including Dave, Gena and Russ -- the more we liked the company. It seemed like EDP had a great group of people to work with."

After that first contact in November of 2019, the acquisition process moved quickly. Since the Palmetto Gas team had already pulled together key financial information for their earlier negotiations, their documents were prepared and ready to share. As a result, due diligence was both quick and smooth. "We liked everyone we worked



***Torey Filyaw, Former Owner/Current Operations Manager
Palmetto Gas, Sumter, South Carolina***

with on the due diligence process," said Torey. The transaction closed in January of 2020.

As for the integration process over the past year, Torey said it's been a great transition. "The people that came in for due diligence were great and the HR department was also good to work with. They came in to sit down with each employee and that all went really well. The whole transition has gone better than anticipated. We haven't missed a beat, and business has continued as normal."

When Torey was asked why EDP was their ultimate choice, he said it was about people. "We were looking out for our employees – we wanted them to be well taken care of. Plus, we liked the people at EDP."

To sum it up, Torey said EDP gets his vote. "I would definitely recommend EDP, and in fact have already recommended them to other companies who are thinking about selling. If someone is interested in selling, I would definitely suggest they look at EDP."



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