

P&F Industries, Inc.
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P&F Industries Completes Sale of Tampa Real Property

MELVILLE, N.Y. November 2, 2016 - P&F Industries, Inc. (NASDAQ: PFIN) announced that effective November 1, 2016, its subsidiary, Countrywide Hardware, Inc., completed the sale of real property located in Tampa, Florida for a purchase price of \$3,750,000. After broker fees and other expenses relating to the sale, the Company received approximately \$3,500,000. The real property is used by the Company's former subsidiary, Nationwide Industries, Inc. As a result of the sale of Nationwide by Countrywide earlier in the year and the sale of the Tampa real property yesterday, the Company has now completed the disposition of substantially all of its assets relating to the Nationwide business, which is in furtherance of its strategic plan to focus on expanding its position in the power tool and accessories market. Furthermore, as a result of the real property sale, Countrywide is no longer a party to the real property lease with Nationwide, and the purchaser of Nationwide no longer has any contractual rights to purchase the building from Countrywide.

The Company intends to use the funds received in this transaction to pay down its revolving credit facility, to place \$400,000 into the escrow relating to the sale of Nationwide pursuant to the agreements relating to the Nationwide sale, and for other general corporate purposes.

About P&F Industries, Inc.

P&F Industries, Inc., through its wholly owned subsidiaries, is a manufacturer and importer of air-powered tools and accessories sold principally to the retail, industrial and automotive markets. P&F's products are sold under its own trade names, as well as under the private labels of major manufacturers and retailers.

P&F Industries, Inc. make available forms & documents which are available for download. These forms & documents are in Adobe® PDF (portable document file) format. In order to view these forms & documents, you must have Adobe® Acrobat® 7 Reader. If you don't have the reader, you can download it for free from Adobe® by [clicking here](#) or on the "Get Acrobat® Reader" icon below.



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