

PRESS RELEASE

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Chip Stock Named Top 10 Independent Distributor by Electronics Sourcing Magazine

CHARLOTTE, NORTH CAROLINA – May 26, 2023 – <u>Chip Stock</u>, a factory direct electronic component distributor and supply chain solution service, today announced it was named one of the Top 10 Independent Distributors in North America by Electronics Sourcing magazine in its May 2023 issue.

"When you view the ranking chart in the article, you can clearly see that even though Chip Stock was ranked #10, our sales per employee is on par with the larger independent distributors," said Dustin Osborne, President of Chip Stock. "Chip Stock is clearly competitive in the distribution and supply chain markets. Our goal is to become to go-to source for surplus electronic component distribution."

The article, written by Electronics Sourcing Data Analyst Thomas Smart, notes many factors that have contributed to supply chain disturbances including reduced supply, inflation, and increased operating and inventory costs.

"No one likes finding out there is a shortage of the parts they need," Osborne said, "and that's where Chip Stock comes in. We specialize in procuring and supplying those obsolete or hard-to-find parts for our customers. We are excited by the new innovations in the electronic component industry, but we also recognize that there is still need for those obsolete parts every day. We're proud to be able to provide that service to this industry."

Osborne also noted that even though the industry is seeing increased supply, there will always be demand for electronic components and that Chip Stock will be there to ensure its customers have the parts they need.

About Chip Stock

Chip Stock is a factory direct electronic component distributor and supply chain solution servicing clients globally across a number of industries. At Chip Stock we realize delivery issues, component shortage or obsolescence can be a significant disruption to your production goals. It is our mission to provide quality components in an efficient and cost-effective manner. In addition to helping our clients fulfill their electronic component needs, we also offer excess inventory management services. Our utmost priority is the complete satisfaction of our clients and delivering factory direct quality parts. Learn more at <u>chipstock.com</u>.