

Save Mart Companies, a California based retailer with a strong track record for innovation, has been acquired by a private equity firm, Kingswood Capital Management.

Headquartered in Modesto, California, The Save Mart Companies is committed to sourcing a wide variety of local products across approximately 200 stores and serves communities throughout California and Northern Nevada, [according to a company statement.](#)

The company operates stores under the brands of Save Mart, Lucky California, and FoodMaxx. In addition to its retail operation, the company also operates SMART Refrigerated Transport and is a partner in Super Store Industries ("SSI"), which owns and operates a distribution center in Lathrop, and the Sunnyside Farms dairy processing plant in Turlock.

"I'm excited for this opportunity with Kingswood to invest in and grow The Save Mart Companies family of stores," said Chris McGarry, CEO of The Save Mart Companies.

"The Piccinini family did a tremendous job in fostering a commitment to innovation and service as they built and grew this company in the Central Valley and throughout California. As a result, we have great stores and a committed team of 14,000 employees who provide fantastic local products and are wonderful stewards of the communities in which they live and work. While this change in ownership will be transparent to our team and customers, we know that this investment will benefit them and the communities we serve."

With the addition of The Save Mart Companies, Kingswood is expanding its existing Northern California presence. It already owns Alameda-based Cost Plus World Market, which it acquired in January 2021 from Bed Bath and Beyond, and Mare Island based Lind Marine, a diversified marine services business headquartered north of the San Francisco Bay, which it recapitalized in January 2022.

Financial details of the deal were not disclosed.