

# Automotive Aftermarket

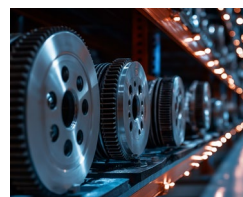
Q1 2026

# Industry Trends

The North American automotive aftermarket entered Q1 2026 with stable demand, supported by normalized vehicle miles traveled and an aging vehicle fleet. While labor and input cost pressures persist, a more stable pricing environment has helped ease margin pressure across the value chain. At the same time, the sector is navigating meaningful disruption, with the wind-down of First Brands reshaping the supplier landscape and emerging tariff clarity beginning to unlock deal activity that had been on hold. In parallel, participants continue to invest in digital tools and operational improvements to enhance efficiency and service levels. Overall, resilient fundamentals and a clearing transaction environment are supporting a steady operating backdrop despite broader macro uncertainty. These dynamics are expected to sustain consistent performance across both parts and service segments in the near term.

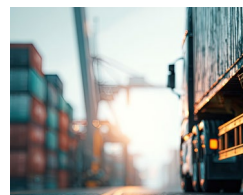
## 1-First Brands Wind-Down Reshaping the Supplier Landscape

The wind-down of First Brands Group is reshaping the North American aftermarket supplier landscape, creating uncertainty for retailers, distributors, and end customers tied to its portfolio of well-known brands. As wholesale customers diversify sourcing and competitors move to capture displaced share, the unwind is generating both disruption and opportunity across multiple product categories. The situation is also driving heightened M&A interest, with strategic and financial buyers evaluating brand and asset acquisitions tied to the estate, accelerating consolidation and reinforcing the importance of balance sheet strength across the sector.



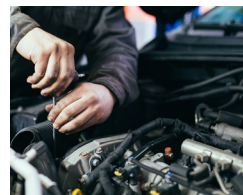
## 2-Tariff Clarity Unlocking Deal Activity

After an extended period of uncertainty, the tariff environment is beginning to stabilize, providing greater visibility into landed cost structures and sourcing strategies for aftermarket participants. This clarity is restoring confidence in underwriting assumptions and unlocking transaction activity that had been paused across the sector. Buyers and sellers are increasingly able to align on valuation as input cost trajectories become more predictable, supporting an uptick in M&A discussions. Distributors and suppliers are also diversifying supplier bases and strengthening domestic sourcing to mitigate ongoing risk.



## 3-Stable Demand Supported by Aging Vehicle Fleet

Vehicle miles traveled continued to normalize through Q1 2026, supported by stable fuel prices and resilient consumer mobility trends. At the same time, the average age of vehicles in operation remains elevated, reflecting extended ownership cycles and affordability constraints in the new vehicle market. This is driving steady maintenance and repair activity across core categories, supporting consistent demand across DIY and DIFM channels, with service providers benefiting from moderately higher ticket sizes tied to more complex and deferred maintenance work. This trend is expected to persist in the near term.



## 4-Channel Evolution and Operational Modernization

The aftermarket ecosystem continues to evolve as distributors and service providers invest in digital tools, data analytics, and workflow optimization to enhance efficiency and customer experience. Participants are increasingly leveraging inventory management systems, predictive maintenance tools, and integrated procurement platforms to improve parts availability and reduce turnaround times. At the same time, service providers are adopting more standardized processes and technician enablement initiatives to address labor constraints and rising vehicle complexity, contributing to a more efficient and service-oriented value chain.



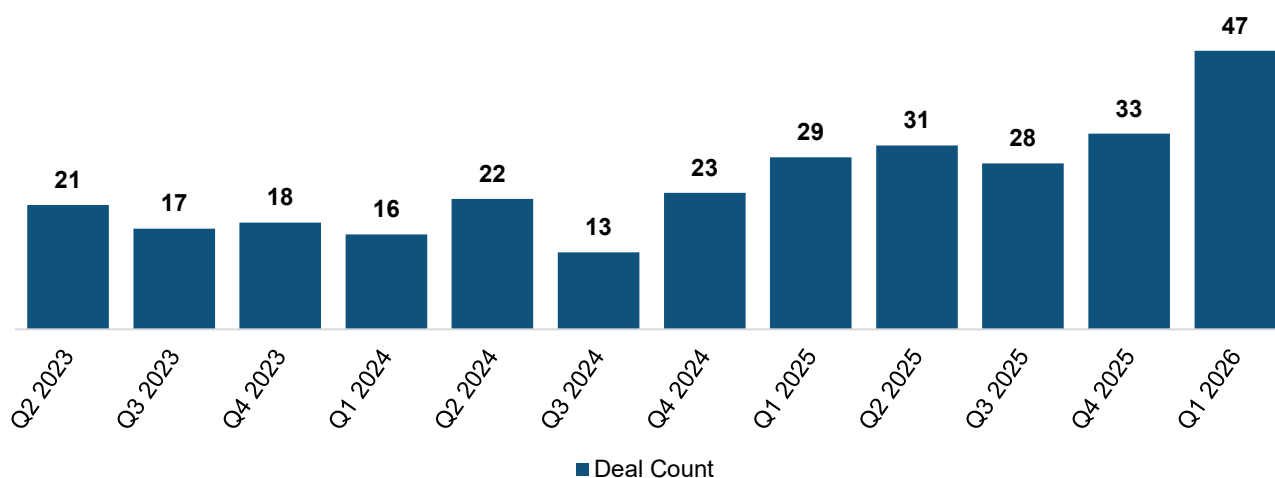
# North American Aftermarket M&A Activity

M&A activity strengthened in the North American automotive aftermarket in Q1 2026, rebounding from the prior quarter and reaching the highest level seen in recent periods. While overall deal volume increased, disclosed transaction values remained limited, indicating continued skew toward smaller, less transparent deals.

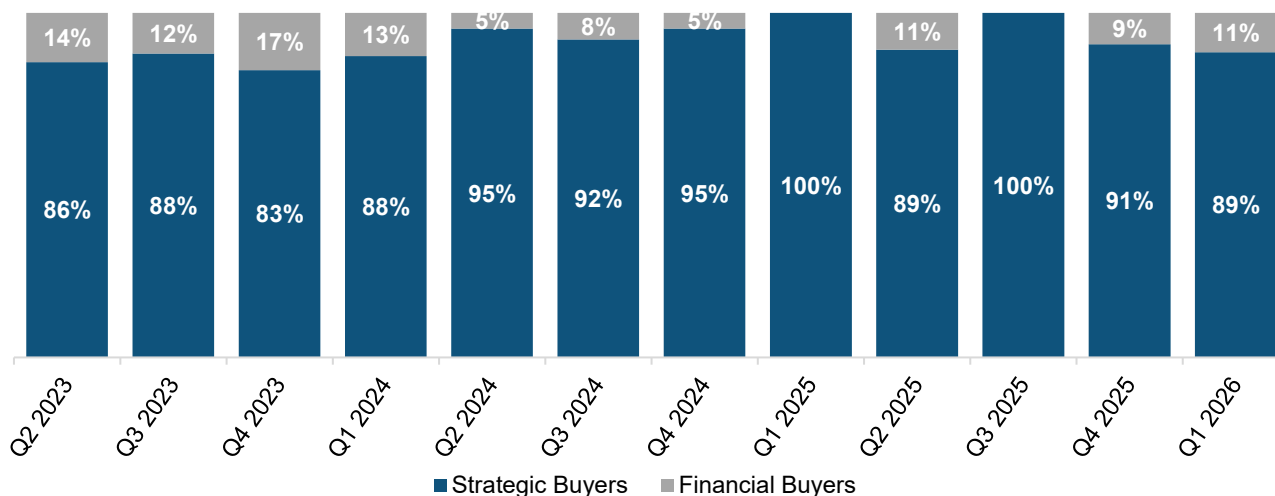
Activity remained concentrated in collision repair, parts distributors, and service providers, reflecting sustained investment across both core and adjacent segments. Strategic buyers continued to dominate activity, consistent with recent quarters, underscoring an ongoing focus on scale, operational integration, and capability expansion rather than new platform formation.

Despite ongoing macroeconomic uncertainty and elevated borrowing costs, deal activity remains supported by resilient fundamentals, including an aging vehicle fleet and stable miles driven. At the same time, transaction activity in Q1 was largely concentrated in service-oriented segments, reflecting a continued focus on extending vehicle life within a predominantly ICE-driven parc.

## North American Aftermarket Deal Activity



## North American Aftermarket M&A Activity by Buyer Type



Source: S&P Capital IQ

Note: All values based on publicly available data as of 3/31/2026

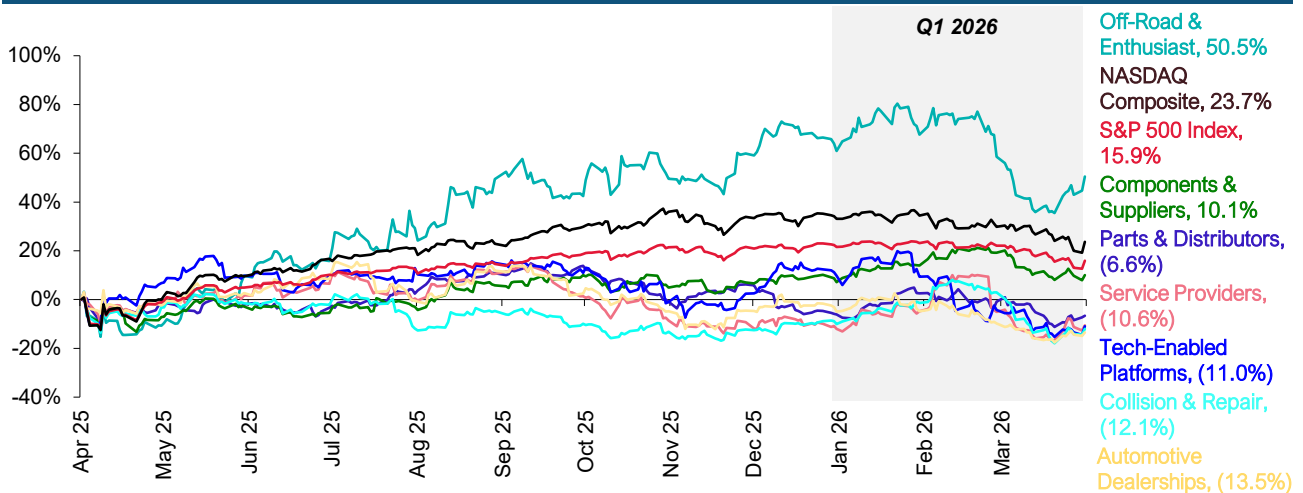
# Public Market Performance

Greenwich Capital Group has identified seven categories of public players in the automotive aftermarket, which can further be reduced to three primary categories of players:

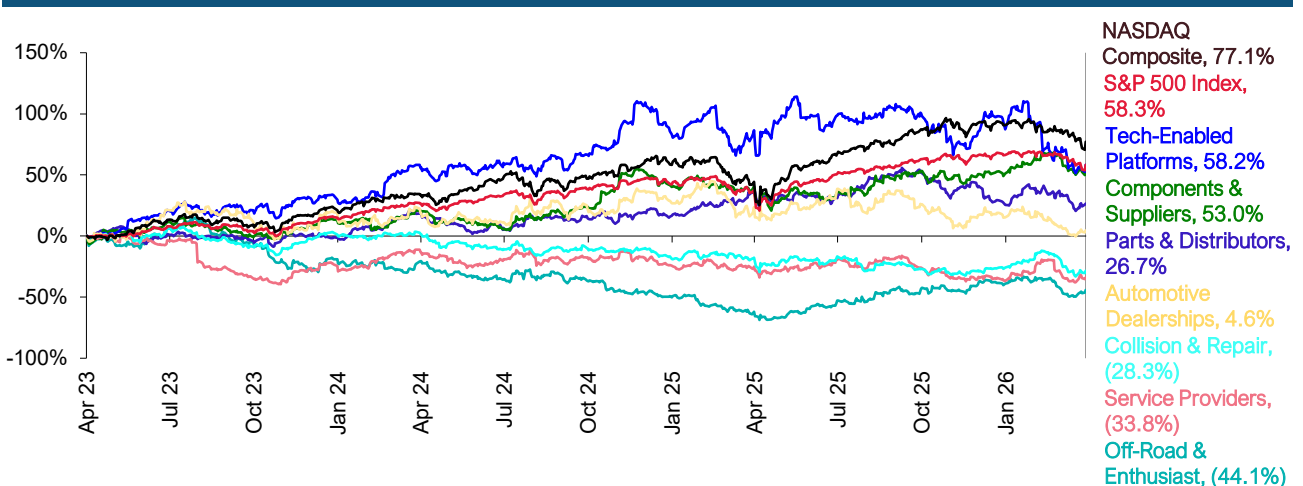
- **Off-Road & Enthusiast** companies continued to show strong near-term momentum, increasing 50.5% in the LTM period, reflecting a rebound in discretionary spending and improved consumer demand, though performance remains more volatile relative to other categories.
- **Non-Discretionary providers** showed mixed but relatively resilient performance: in the LTM period Components & Suppliers increased 10.1%, supported by steady replacement demand and an aging vehicle parc. In that same period, Parts & Distributors declined moderately (6.6%), reflecting normalization following prior strength, while Automotive Dealerships remained under pressure falling 13.5%.
- **Tech-Enabled Platforms and Service Providers** continued to underperform in Q1 2026, with overall LTM declines of 11.0% and 10.6%, respectively.

Overall, Q1 2026 showed resiliency in non-discretionary segments and a rebound in discretionary categories, with some segments still under pressure.

## Auto Aftermarket Industry vs. S&P 500 & Nasdaq Composite Index Chart – LTM



## Auto Aftermarket Industry vs. S&P 500 & Nasdaq Composite Index Chart – 3 Years



Source: S&P Capital IQ

Note: All values based on publicly available data as of 3/31/2026

# Representative Market Landscape

The public companies listed below represent prominent players in the seven main automotive aftermarket categories that Greenwich Capital Group has identified. These companies form the basis for the market valuations found in subsequent pages.

## Off-Road & Enthusiast



## Parts Distributors & Retailers



## Components & Suppliers



## Service Providers



## Technology Enabled Platforms



## Collision & Repair



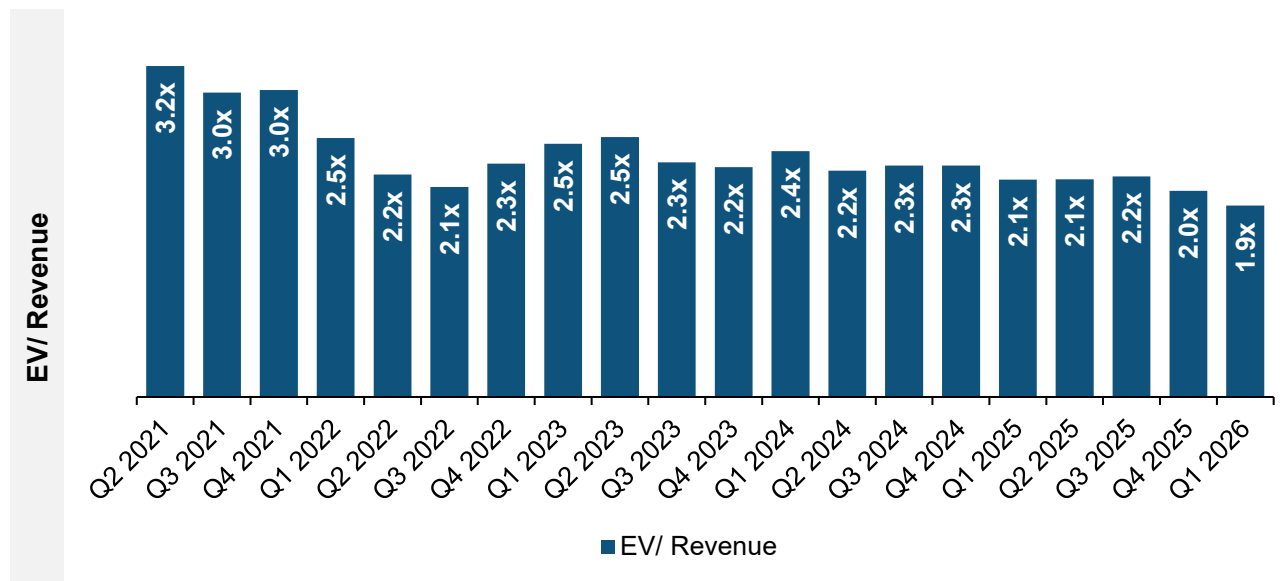
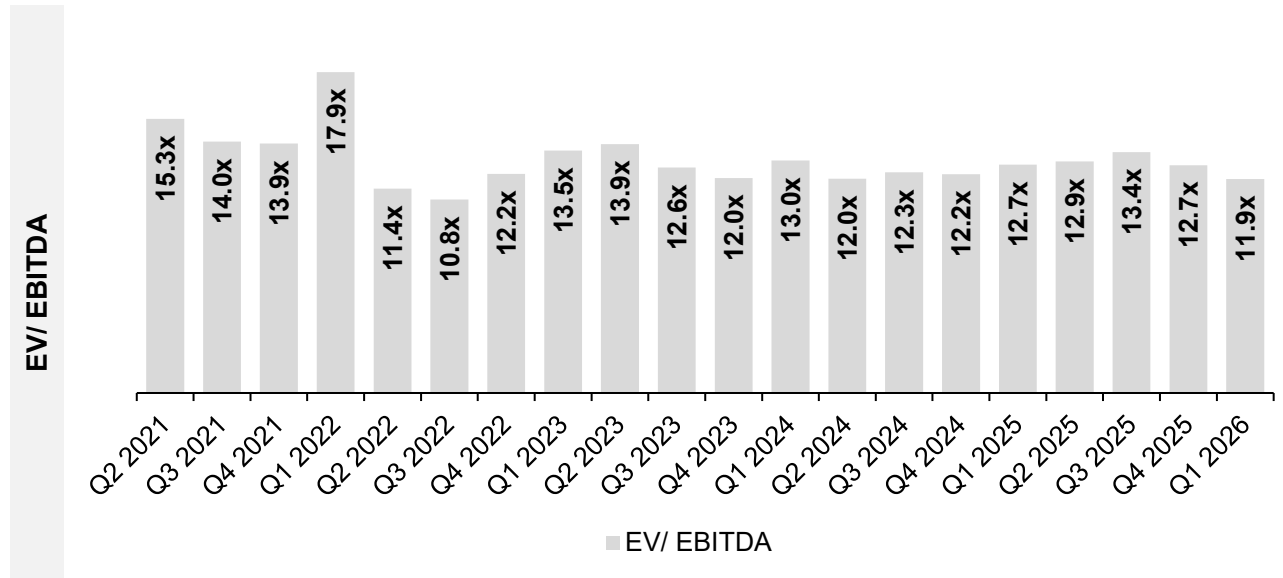
## Automotive Dealerships



# Public Comparable Companies

The following trading statistics represent the aggregate valuation over time for a broad set of automotive aftermarket public companies over the past five years. During this period, the sector has averaged 13.0x EV/EBITDA and 2.4x EV/Revenue, reflecting a normalization from the elevated valuation levels observed during COVID.

As of Q1 2026, the sector was trading at 11.9x EV/EBITDA and 1.9x EV/Revenue, with EV/EBITDA and EV/Revenue below the five-year average. Despite this modest decline, valuation multiples have remained relatively stable in recent quarters, reinforcing investor perception of the aftermarket as a resilient sector with durable demand characteristics. Subsequent pages provide comparable valuation data by aftermarket subsegment, consistent with the classifications outlined on the prior page.



Source: S&P Capital IQ

Note: All values based on publicly available data as of 3/31/2026

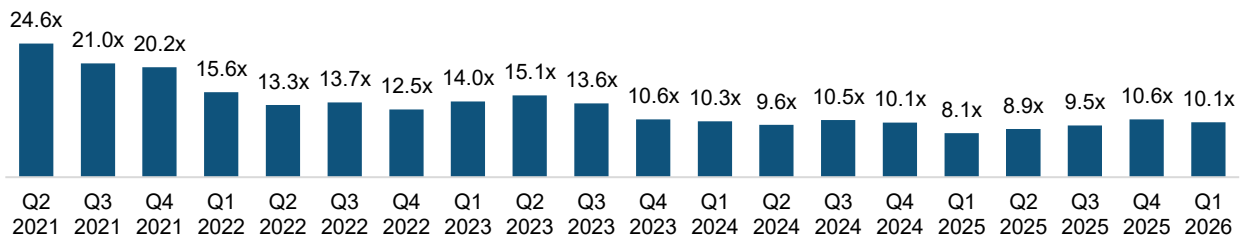
# Public Comparable Companies

## Off-Road & Enthusiast

Company Name	Enterprise Value (\$M)	Share Stock Price (\$)	Price Performance		LTM Margins		TEV / LTM	
			3-Month	12-Month	Gross	EBITDA	Revenue	EBITDA
<b>Off-Road &amp; Enthusiast</b>								
BRP Inc.	\$6,857	\$71.64	1.2%	111.9%	22.4%	11.7%	1.1x	9.4x
Polaris Inc.	\$4,621	\$54.50	(13.8%)	33.1%	20.1%	4.5%	0.6x	14.4x
Fox Factory Holding Corp.	\$1,412	\$16.46	(3.8%)	(29.5%)	30.2%	10.5%	1.0x	9.1x
XPEL, Inc.	\$1,199	\$44.26	(11.3%)	50.6%	42.2%	15.9%	2.5x	15.8x
Holley Inc.	\$891	\$3.07	(25.7%)	19.5%	43.4%	17.7%	1.5x	8.2x
<b>Mean</b>	<b>\$2,996</b>	<b>\$37.99</b>	<b>(10.7%)</b>	<b>37.1%</b>	<b>31.6%</b>	<b>12.1%</b>	<b>1.3x</b>	<b>11.4x</b>
<b>Median</b>	<b>\$1,412</b>	<b>\$44.26</b>	<b>(11.3%)</b>	<b>33.1%</b>	<b>30.2%</b>	<b>11.7%</b>	<b>1.1x</b>	<b>9.4x</b>

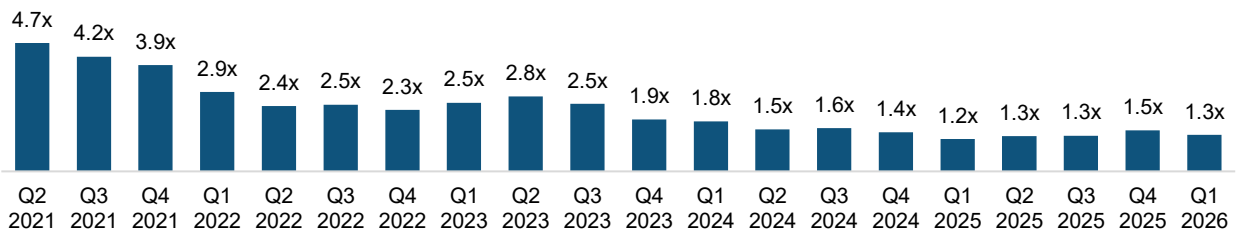
## Public Comps (TEV / EBITDA)

Off-Road & Enthusiast companies had an average TEV / EBITDA multiple of 13.1x over the last 5 years



## Public Comps (TEV / Revenue)

Off-Road & Enthusiast companies had an average TEV / Revenue multiple of 2.3x over the last 5 years



Source: S&P Capital IQ

Note: All values based on publicly available data as of 3/31/2026

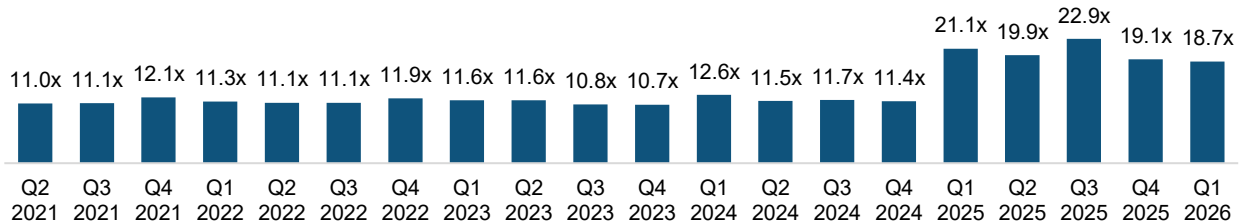
# Public Comparable Companies

## Parts Distributors & Retailers

Company Name	Enterprise	Share	Price Performance		LTM Margins		TEV / LTM	
	Value (\$M)	Stock Price (\$)	3-Month	12-Month	Gross	EBITDA	Revenue	EBITDA
<b>Parts Distributors &amp; Retailers</b>								
O'Reilly Automotive, Inc.	\$85,466	\$92.31	1.2%	(3.3%)	51.6%	22.3%	4.8x	21.5x
AutoZone, Inc.	\$68,074	\$3,377.78	(0.4%)	(11.4%)	51.9%	21.4%	3.5x	16.2x
Genuine Parts Company	\$21,182	\$105.75	(14.0%)	(11.2%)	37.5%	8.3%	0.9x	10.5x
Advance Auto Parts, Inc.	\$5,706	\$52.75	34.2%	34.5%	43.9%	5.5%	0.7x	12.1x
<b>Mean</b>	<b>\$45,107</b>	<b>\$907.15</b>	<b>5.3%</b>	<b>2.1%</b>	<b>46.2%</b>	<b>14.4%</b>	<b>2.5x</b>	<b>15.1x</b>
<b>Median</b>	<b>\$44,628</b>	<b>\$99.03</b>	<b>0.4%</b>	<b>(7.3%)</b>	<b>47.7%</b>	<b>14.8%</b>	<b>2.2x</b>	<b>14.2x</b>

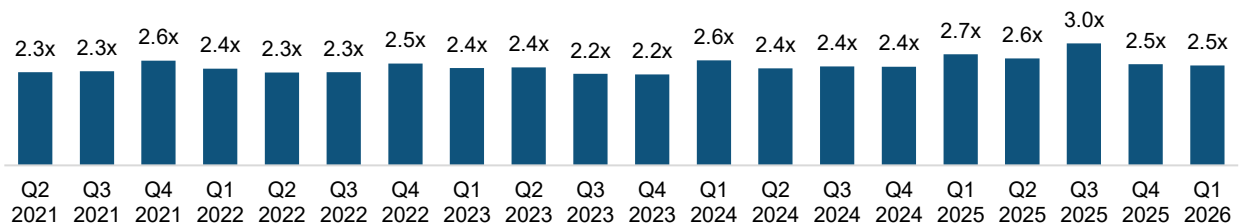
## Public Comps (TEV / EBITDA)

Parts Distributors & Retailers companies had an average TEV / EBITDA multiple of 13.7x over the last 5 years



## Public Comps (TEV / Revenue)

Parts Distributors & Retailers companies had an average TEV / Revenue multiple of 2.4x over the last 5 years



Source: S&P Capital IQ

Note: All values based on publicly available data as of 3/31/2026

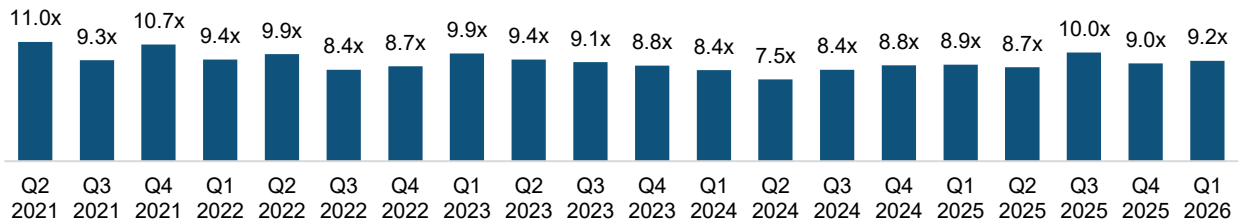
# Public Comparable Companies

## Components & Suppliers

Company Name	Enterprise Value (\$M)	Share Stock Price (\$)	Price Performance		LTM Margins		TEV / LTM	
			3-Month	12-Month	Gross	EBITDA	Revenue	EBITDA
<b>Components &amp; Suppliers</b>								
Snap-on Incorporated	\$18,602	\$363.22	5.4%	7.8%	51.7%	29.4%	3.9x	13.3x
Dorman Products, Inc.	\$3,661	\$104.36	(15.3%)	(13.4%)	42.1%	19.3%	1.7x	8.9x
Atmus	\$5,013	\$56.77	9.4%	54.6%	28.9%	17.6%	2.8x	16.1x
Standard Motor Products	\$1,446	\$34.74	(5.7%)	39.4%	31.2%	12.7%	0.8x	6.4x
Motorcar Parts of America	\$426	\$11.06	(10.4%)	16.4%	19.2%	7.4%	0.6x	7.4x
<b>Mean</b>	<b>\$5,830</b>	<b>\$114.03</b>	<b>(3.3%)</b>	<b>20.9%</b>	<b>34.6%</b>	<b>17.3%</b>	<b>2.0x</b>	<b>10.4x</b>
<b>Median</b>	<b>\$3,661</b>	<b>\$56.77</b>	<b>(5.7%)</b>	<b>16.4%</b>	<b>31.2%</b>	<b>17.6%</b>	<b>1.7x</b>	<b>8.9x</b>

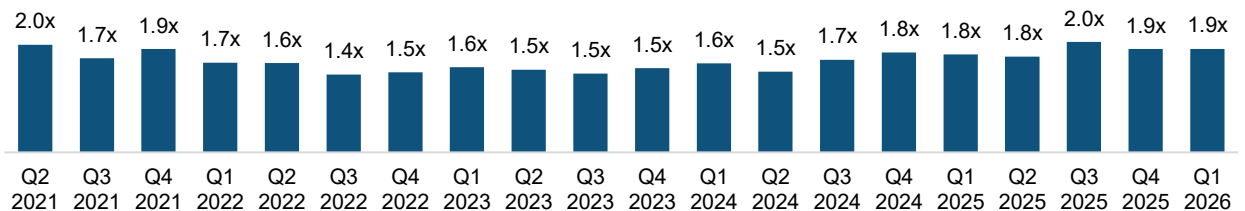
## Public Comps (TEV / EBITDA)

Components & Suppliers companies had an average TEV / EBITDA multiple of 9.2x over the last 5 years



## Public Comps (TEV / Revenue)

Components & Suppliers companies had an average TEV / Revenue multiple of 1.7x over the last 5 years



Source: S&P Capital IQ

Note: All values based on publicly available data as of 3/31/2026

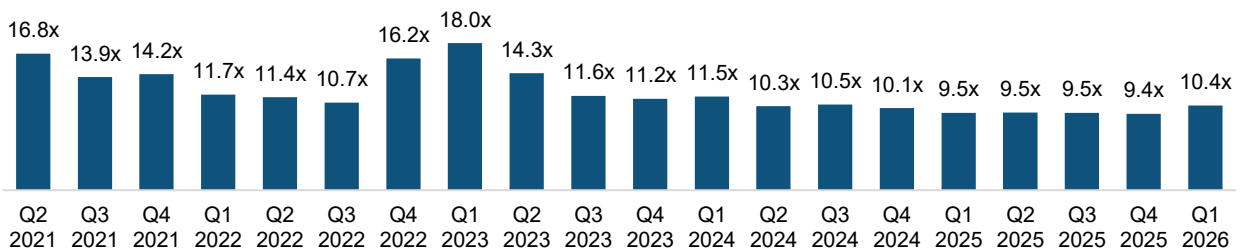
# Public Comparable Companies

## Service Providers

Company Name	Enterprise Value (\$M)	Share Stock Price (\$)	Price Performance		LTM Margins		TEV / LTM	
			3-Month	12-Month	Gross	EBITDA	Revenue	EBITDA
<b>Service Providers</b>								
Driven Brands Holdings Inc.	\$4,667	\$12.61	(14.9%)	(26.4%)	41.9%	15.9%	1.9x	12.0x
Valvoline Inc.	\$6,259	\$33.68	15.9%	(3.2%)	38.6%	20.0%	3.6x	17.8x
Monro, Inc.	\$962	\$16.04	(20.0%)	10.9%	34.8%	7.2%	0.8x	11.3x
<b>Mean</b>	<b>\$3,963</b>	<b>\$20.78</b>	<b>(6.3%)</b>	<b>(6.3%)</b>	<b>38.4%</b>	<b>14.4%</b>	<b>2.1x</b>	<b>13.7x</b>
<b>Median</b>	<b>\$4,667</b>	<b>\$16.04</b>	<b>(14.9%)</b>	<b>(3.2%)</b>	<b>38.6%</b>	<b>15.9%</b>	<b>1.9x</b>	<b>12.0x</b>

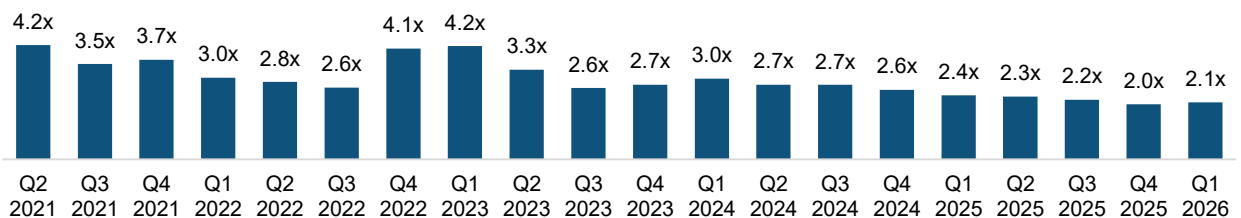
## Public Comps (TEV / EBITDA)

Service Providers companies had an average TEV / EBITDA multiple of 12.0x over the last 5 years



## Public Comps (TEV / Revenue)

Service Providers companies had an average TEV / Revenue multiple of 2.9x over the last 5 years



Source: S&P Capital IQ

Note: All values based on publicly available data as of 3/31/2026

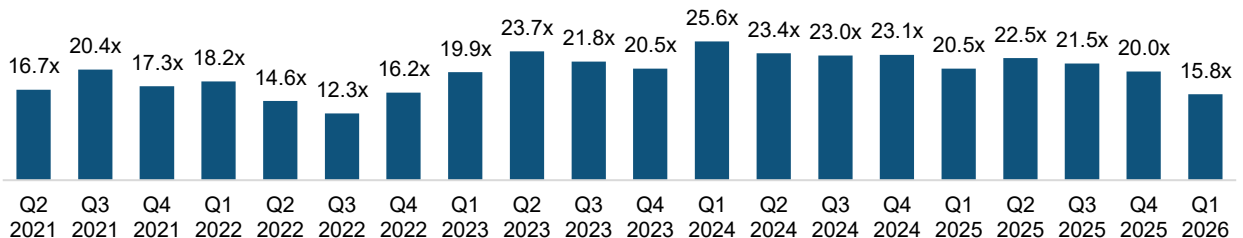
# Public Comparable Companies

## Technology Enabled Platforms

Company Name	Enterprise Value (\$M)	Share Stock Price (\$)	Price Performance		LTM Margins		TEV / LTM	
			3-Month	12-Month	Gross	EBITDA	Revenue	EBITDA
<b>Technology Enabled Platforms</b>								
Copart, Inc.	\$26,994	\$33.20	(15.2%)	(41.3%)	47.3%	42.1%	5.9x	13.9x
Carvana Co.	\$48,498	\$314.38	(25.5%)	50.4%	20.6%	10.6%	2.4x	22.5x
RB Global, Inc.	\$22,207	\$95.85	(6.8%)	(4.4%)	46.6%	27.0%	4.8x	17.9x
CCC Intelligent Solutions Holdings Inc.	\$4,926	\$6.00	(24.5%)	(33.6%)	75.1%	22.2%	4.7x	21.0x
OPENLANE, Inc.	\$5,603	\$29.15	(2.1%)	51.2%	46.2%	21.4%	2.9x	13.5x
CarGurus, Inc.	\$3,242	\$34.05	(11.2%)	16.9%	92.8%	28.6%	3.6x	12.5x
ACV Auctions Inc.	\$704	\$4.24	(47.1%)	(69.9%)	27.4%	(4.7%)	0.9x	NM
Cars.com Inc.	\$887	\$8.12	(33.4%)	(28.0%)	66.7%	21.5%	1.3x	5.8x
<b>Mean</b>	<b>\$14,133</b>	<b>\$65.62</b>	<b>(20.7%)</b>	<b>(7.3%)</b>	<b>52.8%</b>	<b>21.1%</b>	<b>3.3x</b>	<b>15.3x</b>
<b>Median</b>	<b>\$5,265</b>	<b>\$31.18</b>	<b>(19.9%)</b>	<b>(16.2%)</b>	<b>47.0%</b>	<b>21.8%</b>	<b>3.2x</b>	<b>13.9x</b>

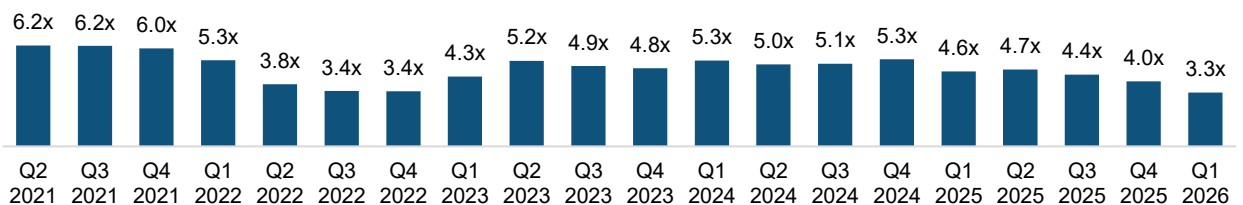
## Public Comps (TEV / EBITDA)

Tech-Enabled Platforms companies had an average TEV / EBITDA multiple of 19.9x over the last 5 years



## Public Comps (TEV / Revenue)

Tech-Enabled Platforms companies had an average TEV / Revenue multiple of 4.8x over the last 5 years



Source: S&P Capital IQ

Note: All values based on publicly available data as of 3/31/2026

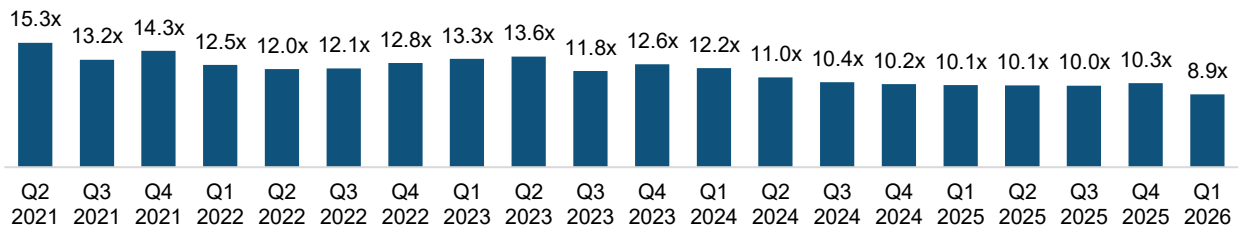
# Public Comparable Companies

## Collision & Repair

Company Name	Enterprise Value (\$M)	Share Stock Price (\$)	Price Performance		LTM Margins		TEV / LTM	
			3-Month	12-Month	Gross	EBITDA	Revenue	EBITDA
<b>Collision &amp; Repair</b>								
PPG Industries, Inc.	\$29,759	\$106.88	4.3%	(2.3%)	41.6%	16.7%	1.9x	11.2x
LKQ Corporation	\$12,261	\$29.37	(2.7%)	(31.0%)	38.6%	11.0%	0.9x	8.2x
Axalta Coating Systems Ltd.	\$8,611	\$27.70	(14.3%)	(16.5%)	34.4%	19.6%	1.7x	8.6x
Boyd Group Services Inc.	\$4,020	\$127.23	(20.2%)	(11.6%)	46.4%	7.8%	1.3x	16.4x
<b>Mean</b>	<b>\$13,663</b>	<b>\$72.79</b>	<b>(8.2%)</b>	<b>(15.3%)</b>	<b>40.3%</b>	<b>13.8%</b>	<b>1.4x</b>	<b>11.1x</b>
<b>Median</b>	<b>\$10,436</b>	<b>\$68.13</b>	<b>(8.5%)</b>	<b>(14.1%)</b>	<b>40.1%</b>	<b>13.8%</b>	<b>1.5x</b>	<b>9.9x</b>

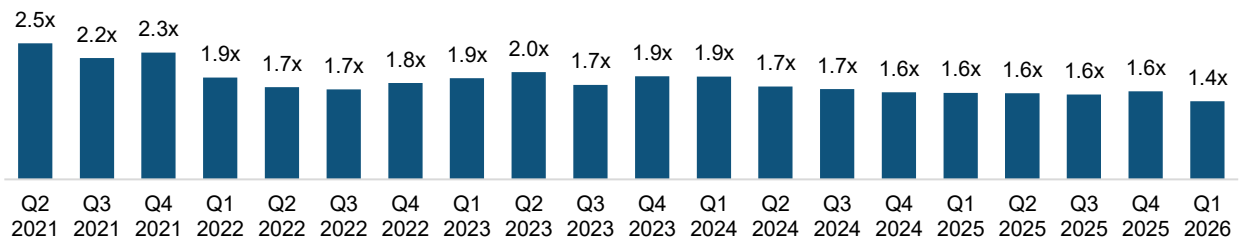
## Public Comps (TEV / EBITDA)

Collision & Repair companies had an average TEV / EBITDA multiple of 11.8x over the last 5 years



## Public Comps (TEV / Revenue)

Collision & Repair companies had an average TEV / Revenue multiple of 1.8x over the last 5 years



Source: S&P Capital IQ

Note: All values based on publicly available data as of 3/31/2026

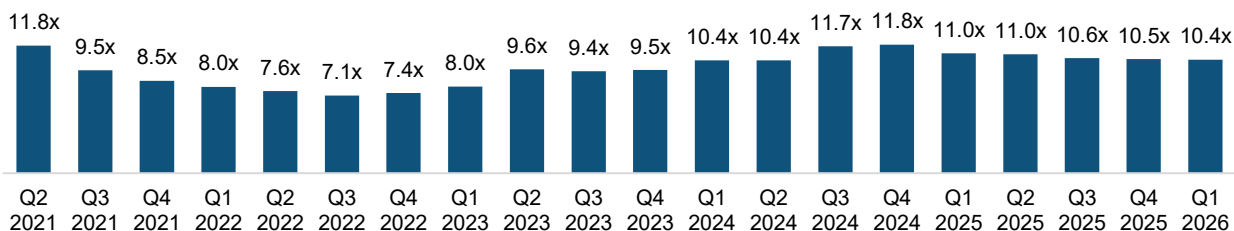
# Public Comparable Companies

## Automotive Dealerships

Company Name	Enterprise Value (\$M)	Share Stock Price (\$)	Price Performance		LTM Margins		TEV/ LTM	
			3-Month	12-Month	Gross	EBITDA	Revenue	EBITDA
<b>Automotive Dealerships</b>								
CarMax, Inc.	\$23,734	\$41.58	7.6%	(46.6%)	12.1%	4.0%	0.9x	22.9x
Lithia Motors, Inc.	\$21,087	\$249.72	(24.9%)	(14.9%)	15.4%	5.4%	0.6x	10.8x
Penske Automotive Group	\$18,607	\$149.52	(5.5%)	3.8%	16.4%	4.6%	0.6x	12.8x
AutoNation, Inc.	\$16,872	\$195.26	(5.4%)	20.6%	17.9%	6.1%	0.6x	10.6x
Group 1 Automotive, Inc.	\$9,733	\$330.63	(15.9%)	(13.4%)	16.0%	5.0%	0.4x	9.0x
Asbury Automotive Group	\$9,823	\$195.41	(16.0%)	(11.5%)	17.1%	6.3%	0.6x	9.1x
Sonic Automotive, Inc.	\$6,222	\$68.57	10.8%	20.4%	15.7%	4.6%	0.4x	9.5x
AutoCanada Inc.	\$1,647	\$14.72	(14.6%)	29.7%	16.0%	3.1%	0.5x	14.8x
<b>Mean</b>	<b>\$13,466</b>	<b>\$155.68</b>	<b>(8.0%)</b>	<b>(1.5%)</b>	<b>15.8%</b>	<b>4.9%</b>	<b>0.6x</b>	<b>12.4x</b>
<b>Median</b>	<b>\$13,347</b>	<b>\$172.39</b>	<b>(10.1%)</b>	<b>(3.8%)</b>	<b>16.0%</b>	<b>4.8%</b>	<b>0.6x</b>	<b>10.7x</b>

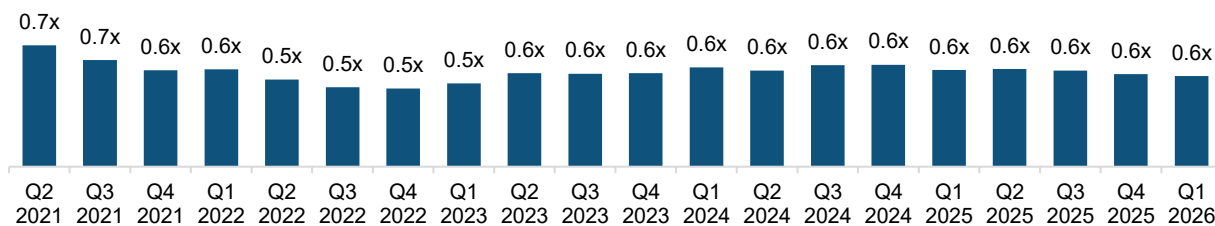
## Public Comps (TEV / EBITDA)

Automotive Dealerships companies had an average TEV / EBITDA multiple of 9.7x over the last 5 years



## Public Comps (TEV / Revenue)

Automotive Dealerships companies had an average TEV / Revenue multiple of 0.6x over the last 5 years



Source: S&P Capital IQ

Note: All values based on publicly available data as of 3/31/2026

# Notable Precedent Transactions

In Q1 2026, North American automotive aftermarket M&A activity accelerated, reaching the highest level in recent periods despite a still uncertain macro environment. Elevated strategic buyer participation continued to drive activity, reflecting a focus on scale, integration, and operational efficiency over new platform formation. Deal flow was concentrated in service-oriented segments, which accounted for the majority of transactions, supported by resilient maintenance demand, steady miles driven, and an aging vehicle fleet. Technology-enabled platforms, while lower in volume, represented a disproportionate share of higher-value transactions, highlighting continued interest in digital capabilities and workflow optimization. This dynamic reflects sustained confidence in service-driven, non-discretionary categories tied to maintaining and extending vehicle life, particularly within a predominantly ICE vehicle base, with buyers remaining disciplined and focused on bolt-on opportunities and selective strategic acquisitions across key segments.

## Q1 2026 M&A Activity – Select Transactions

 <p>acquires</p>  <p><b>March 26, 2026</b></p> <p>Monomoy Capital Partners acquired Jiffy Lube, a provider of quick lube and automotive maintenance services. Jiffy Lube is known for its convenient service model, comprehensive oil change and preventative maintenance offerings, and strong regional presence, serving a broad base of retail customers across routine vehicle care and light repair needs.</p>	 <p>acquires</p>  <p><b>March 13, 2026</b></p> <p>Agero, Inc. acquired Urgent.ly Inc., a technology-driven provider of roadside assistance and mobility services for automotive OEMs, insurers, and fleet operators. Urgent.ly is known for its digital-first platform, real-time dispatch capabilities, and end-to-end mobility solutions, supporting millions of service events annually across towing, emergency response, and connected vehicle services.</p>	 <p>acquires</p>  <p><b>February 18, 2026</b></p> <p>Leonard Green &amp; Partners, L.P. invested in Mister Car Wash, Inc., the largest car wash operator in North America. Mister Car Wash operates a nationwide network of express exterior and full-service locations, offering subscription-based wash programs and ancillary detailing services, supported by a scaled footprint and strong brand presence across key U.S. markets.</p>
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Announced Date	Target	Buyers	Category	TEV (\$mls)	TEV / Revenue	TEV / EBITDA
<b>Automotive Aftermarket</b>						
Mar-26	Total Tire Solutions, LLC	True North Fleet Services	Parts Distribution & Retailers		NM	NM
Mar-26	Lucas Classic Tires	Performance Plus Tire	Parts Distribution & Retailers		NM	NM
Mar-26	Urgent.ly Inc.	Agero, Inc.	Tech Enabled	\$ 71.0	0.5x	NM
Mar-26	Bruno Wessel, Inc.	Martins Industries Inc.	Components & Supplier		NM	NM
Mar-26	Jiffy Lube International, Inc.	Monomoy Capital Management, L.P.	Service Provider	\$ 1,300.0	NM	NM
Feb-26	Total Automotive LLC	EAS Tire & Auto, LLC	Collision & Repair		NM	NM
Feb-26	Mister Car Wash, Inc.	Leonard Green & Partners	Service Provider	\$ 4,156.1	4.0x	NM
Feb-26	TRUKD, LLC	MCA	Components & Supplier		NM	NM
Feb-26	Midwest Automotive Designs, LLC	Alliance RV, LLC	Off-Road & Enthusiast		NM	NM
Feb-26	Bodymotion Inc.	Mountain View Auto Body	Collision & Repair		NM	NM
Feb-26	Golf Cars, Inc.	Midwest Golf & Turf	Off-Road & Enthusiast		NM	NM
Jan-26	Tsi Auto Solutions Inc.	Volaris Automotive	Tech Enabled		NM	NM
Jan-26	Modern Auto Body Ltd.	AutoCanada Inc.	Collision & Repair		NM	NM
Jan-26	Truckers Lighthouse, LLC	Lehr Upfitters, LLC	Components & Supplier		NM	NM
Jan-26	Silvercar Retail Automotive, LLC	Automotive Ventures LLC	Tech Enabled	\$ 25.0	NM	NM
Jan-26	Top Cat Car Wash, LLC	Limon, LLC	Service Provider	\$ 1.4	NM	NM
Jan-26	Smyth Automotive, Inc.	Fisher Auto Parts, Inc.	Parts Distribution & Retailers		NM	NM
Jan-26	Matthews Tire Inc.	Dobbs Tire & Auto Centers, Inc.	Collision & Repair		NM	NM

Source: S&P Capital IQ

Note: All values based on publicly available data as of 3/31/2026

# About Greenwich Capital Group

Greenwich Capital Group is a middle-market focused investment bank offering a range of strategic and financial advisory services to privately held businesses, private equity investors, and publicly traded companies. Our senior professionals have held leadership positions at large, global platforms, bringing a wealth of experience and industry insight to each of our clients.

- National Investment Banking platform, with four offices throughout the United States
- Global expertise with a focus on the middle-market
- Senior-level Investment Bankers who specialize in:
  - Private and Public Company Transactions
  - Corporate Divestitures
  - ESOP Transactions
  - Capital Markets Advisory and Capital Raising
  - Valuation and Strategic Options Analysis



## Mergers & Acquisitions

- Private Company Sale Transactions
- Corporate Divestitures
- Acquisitions
- Leveraged Recapitalizations
- Joint Ventures
- Distressed M&A

## ESOP and Financial Advisory

- ESOP Feasibility Study
- ESOP Advisory
- Complex Financial Modeling
- Business Valuation
- Strategic Options Analysis
- Corporate Development Advisory
- Board Advisory Services

## Capital Raising

- Senior Debt
- Junior Debt
- Unitranche Debt
- Minority Equity

**Independent & Focused Advice**

**Senior Level Attention**

**Industry Experience**

**Entrepreneurial & Collaborative**

**World-Class Advisory Services to the Middle Market**

# Automotive Aftermarket

## Select GCG Transactions

<p>Active Engagement</p> <p>EV Components Manufacturing (Project Traction)</p> <p>Private Capital Raise</p>	<p>Active Engagement</p> <p>Auto Electronics Remanufacturing (Project Lightning)</p> <p>Sellside M&amp;A</p>	<p>INTERNATIONAL</p> <p>has divested its Springfield, Ohio assembly plant and related assets to</p> <p>ROSEL</p>
<p>Miller Industries, LLC</p> <p>has been recapitalized by</p> <p>TOWER ARCH CAPITAL</p>	<p>VTS VENSURE TEST SERVICES</p> <p>has been acquired by</p> <p>AB DYNAMICS™</p>	<p>3birds</p> <p>has been acquired by</p> <p>DAS TECHNOLOGY</p> <p>YOUR UNFAIR ADVANTAGE™</p>
<p>novation analytics</p> <p>has been acquired by</p> <p>IHS Markit</p>	<p>DEALERINSPIRE</p> <p>&amp;</p> <p>LAUNCH DIGITAL MARKETING</p> <p>have been acquired by</p> <p>cars.com</p>	<p>CONTROLTEC</p> <p>UNLOCKING THE POWER OF DATA</p> <p>has been acquired by</p> <p>DELPHI</p>

## GCG Automotive Team



**Greg Urban**  
 Managing Director  
 Automotive & Mobility Leader  
 gurban@greenwichgp.com  
 M: (917) 751-3847



**Alex Mellerowicz**  
 Associate  
 Automotive Aftermarket  
 amellerowicz@greenwichgp.com  
 M: (248) 953-4540

## Automotive Aftermarket Expertise

GCG is a leading financial advisor to the Automotive sector in the Middle Market. The range of segments covered in GCG's Automotive practice includes Automotive OEMs and OEM Suppliers, Automotive Capital Goods, Automotive Technologies, Aftermarket Components, Aftermarket Services, Aftermarket Distribution and Mobility Business Models.

GCG's Automotive Aftermarket practice provides buy- and sell-side M&A advisory and capital raising services to a range of clients, from privately held businesses through large public enterprises, as well as financial sponsors and their portfolio companies. Within the aftermarket, our industry leaders have connectivity and transaction experience across numerous segments including parts manufacturers (maintenance and enthusiast), remanufacturing, tire and parts distribution, collision repair, repair services, dealership tools and software, and data-as-a-service providers.

For additional insights into Automotive-related sectors or to discuss M&A-related opportunities, please reach out to GCG's Automotive practice leader, Greg Urban. For more information, please visit [www.greenwichgp.com](http://www.greenwichgp.com).

Data Sources: We have based our findings on data provided by industry recognized sources. Data and information for this publication was collated from the S&P Capital IQ database. For more information on this or anything else related to our research, please email [info@greenwichgp.com](mailto:info@greenwichgp.com).

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