



## TRUCK HERO ACQUIRED BY CCMP CAPITAL

### *Truck Hero Preparing For Next Phase of Growth with CCMP Investment*

ANN ARBOR, MICHIGAN and NEW YORK, NY, April 3, 2017 — Truck Hero, Inc. (“Truck Hero” or the “Company”) and CCMP Capital Advisors, LP (“CCMP”) today announced that they have entered into a definitive agreement under which affiliates of CCMP will acquire a controlling interest in Truck Hero, a leading provider of highly functional aftermarket accessories for pickup trucks and Jeeps. TA Associates (“TA”), the current holders of a majority interest in Truck Hero, and Truck Hero’s founding Chief Executive Officer, Bill Reminder and Chief Operating Officer, Kelly Kneifl, will remain significant investors in the company as part of the transaction. Mr. Reminder and Mr. Kneifl will retain their current leadership positions. Terms of the transaction were not disclosed.

Founded in 2007, Truck Hero is the market leader in providing a wide range of functional accessories that enhance customers’ use of their pickup trucks and Jeeps®. Through its superior engineering, successful new product introductions and the acquisition of strategically and financially attractive add-on brands and products, the company has rapidly grown and today is the market leader across all channels of distribution in the vast majority of its business segments.

“Over the last decade, our team has done a tremendous job earning customer’s trust through great products and service. Together we’ve built the market’s largest and most respected player,” said Mr. Reminder. “With their deep experience and long track record of successfully partnering with companies like ours, we are confident CCMP is the ideal partner to help us achieve even greater heights.”

“We are thrilled to partner with Bill, Kelly and TA to acquire Truck Hero, which has become a fast-growing market leader through relentless innovation, brand-building and customer service,” said Rich Zannino, a Managing Director at CCMP. “We look forward to working with Bill and his highly talented team to build on the company’s outstanding record of growth.”

“Since investing in Truck Hero in 2014, TA Associates has been privileged to partner with Bill Reminder and his team, and we are proud of the growth and accomplishments of the business over this period,” said Michael Berk, a Managing Director at TA. “We look forward to continuing our partnership with management and working alongside CCMP as Truck Hero continues to execute on its organic growth and add-on acquisition strategies.”

The transaction is expected to close in the second quarter of 2017, subject to customary closing conditions. Ropes & Gray LLP advised CCMP on the transaction. Jefferies is providing the financing and Jefferies and J.P. Morgan are serving as advisors to Truck Hero and Goodwin is acting as legal counsel.

#### **About Truck Hero, Inc.**

Headquartered in Ann Arbor, MI, Truck Hero has focused on providing consumers a full range of truck bed covers and other truck and Jeep® accessories with market leading functionality, engineering, quality, and design. The breadth of Truck Hero’s product offerings addresses virtually every consumer price point in both the hard and soft truck bed cover categories. Truck Hero’s industry leading family of brands includes Extang, TruXedo, BedRug, UnderCover, Advantage, Retrax, BAK, A.R.E., N-FAB, Husky Liners, Rugged Liner and two online retailers: AutoCustoms and Real Truck. All of the companies in the

Truck Hero family are recognized as premier brands in the U.S. light duty truck aftermarket and leaders in product innovation. For more information, please visit our website at [truck-hero.com](http://truck-hero.com).

### **About CCMP Capital**

CCMP Capital Advisors, LP (“CCMP”) specializes in middle market buyouts and growth equity investments of \$100 million to \$500 million in North America and Europe. CCMP focuses on generating alpha through the operational transformation and growth of its portfolio companies. With offices in New York, Houston and London, CCMP invests in three primary industries: Consumer/Retail, Industrial/Chemicals, and Healthcare. Selected investments under management include: Badger Sportswear, The Hillman Group, Jamieson Laboratories, Jetro Cash & Carry, Milacron, PQ Corporation, Pure Gym, and Shoes for Crews.

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