



# Automotive Aftermarket Newsletter

Q1 2025

# Leading Global Middle-Market M&A Advisor

KPMG Corporate Finance<sup>(1)</sup> is a leading global investment banking platform with expertise in mergers and acquisitions, capital markets, restructuring, and valuation advisory. Whether you are considering an acquisition to diversify or grow your business, a sale of your company, or a capital raise to position your company for success, our investment bankers offer strategic insights and years of experience to partner with you in achieving your goals.



## Global Advisor



**Leading Global Advisor for over 20 years:** Consistent track record as a leading investment banking platform with middle market focus by number of deals globally



**Independent advisor:** No proprietary trading, focused only on your needs and goals



**One stop shop:** Ability to leverage across multiple service lines, a single source for all transaction needs

## Leading Service Areas

Deep sector knowledge and specialist skills enable high-quality advisory services



## M&A Advisor Ranking\*

2000 – 2024	Transactions
1. KPMG <sup>(1)</sup>	11,358
2. PwC	10,626
3. Houlihan Lokey	7,676
4. UBS	7,629
5. Deloitte	7,037
6. Ernst & Young LLP	6,721
7. Rothschild & Co	6,375
8. JP Morgan	5,101
9. Goldman Sachs & Co	4,708
10. Lazard	4,575

## Select KPMG Corporate Finance LLC Transactions

  has been acquired by  April 2025	  has merged with <b>NORTH &amp; WARREN</b> a portfolio company of  February 2025	  has been acquired by <b>Furlani</b> a portfolio company of  December 2024	  has been acquired by  October 2024	  has been acquired by  October 2024	  has been acquired by  September 2024
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## Industry Recognition

 Has awarded <b>KPMG Corporate Finance LLC</b> Corporate/Strategic M&A Deal Of the Year Award (Mid-Market) 2023
 Has awarded <b>KPMG Corporate Finance LLC</b> Software & IT Deal of the Year Award (Mid-Market) 2023

Note: \*Refinitiv; Each set of figures is taken from the league table press releases issued for that year. Middle market is defined as deals of enterprise value US\$500 million or less. As of Dec.31 2024.

(1) Refers to the global Corporate Finance practices of KPMG International's network of independent member firms.

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# Automotive Aftermarket Summary

## Sector Commentary

- As 2025 unfolds, the Trump administration **tariffs** are disrupting global markets, presenting both challenges and opportunities for the U.S. automotive aftermarket industry
  - The tariffs which impose a 25% duty on automotive components impact over \$460 billion worth of annual imports of vehicles and auto parts, and includes key components such as engines, transmissions, powertrain parts, and lithium-ion batteries as well as lower-priced items such as tires, shock absorbers, spark plug wires, and brake hoses
    - According to Cox Automotive, approximately 44% of automakers' repair parts are imported
  - As tariffs cause a notable increase in the price of new and used cars, purchasing vehicles would become unaffordable to many, thereby dampening auto sales. As a result, car owners may hold onto their vehicles longer, leading to more frequent repairs and a higher demand for replacement parts & services
  - Small and medium-sized repair & maintenance businesses might also face financial strain by incurring the upfront costs on imported parts. This capital restriction may lead to cash flow issues, potentially forcing these businesses to scale back operations, delay payments, and reduce inventory
    - May also lead to inventory shortages as parts become more expensive and harder to obtain, potentially delaying repairs and further escalating costs for consumers
  - As repair costs rise, insurance companies are expected to adjust their pricing models to cover the anticipated increase in collision repair claim amounts. Consequently, consumers may experience higher auto insurance premiums, with market experts estimating an increase of 6-10% by the end of 2025<sup>(1)</sup>
  - Amid this environment, as intended, domestic parts manufacturers are set to benefit despite higher costs for imported raw materials. Utilizing U.S.-based production and assembly offers a competitive edge over companies that depend entirely on imported parts, which may face tighter margins and reduced market share
- \* \* \*
- Also, **Artificial intelligence (AI)** continues to transition from futuristic concept to practical tool. Industry participants are using AI for predictive maintenance and optimized inventory management, reducing stock-outs and overstocking, while also aiding in timely delivery of critical parts, enhancing customer relationships, and improving efficiency
  - 3D printing** is revolutionizing the supply chain with its potential for on-demand parts production close to where they are needed. It also enables rapid prototyping and faster launches of new aftermarket parts – resulting in more resilient supply chains that are less vulnerable to global disturbances
  - Against this backdrop, cautious **deal-making** is expected, with acquirors focused on technologically advanced, resilient companies more insulated from macroeconomic risks

## Deal Highlights



- Valvoline has agreed to acquire Breeze Autocare, a provider of automotive quick lube, car wash, and light repair services



- Whistle Express Car Wash has agreed to acquire Take 5 Car Wash, a national chain of express car washes



- Aeromotive has acquired VaporWorx, a provider of fuel delivery systems for fuel-injected cars. It offers electrical components, voltage boosters, fuel filters, and more

## Equity Market Overview

- Over the last twelve months, the Automotive Aftermarket Index<sup>(2)</sup> grew by 4.9%, while the S&P 500 Index and the Dow Jones Industrial Average Index increased by 7.0% and 6.2%, respectively
- In Q1 2025, the Automotive Aftermarket Index<sup>(2)</sup> experienced a surge of 11.7%, mainly driven by the performance of the Retailers & Distributors segment
- The Parts Suppliers segment recorded growth of 2.9% over the past year, however it declined 5.4% in the first quarter
- The Enthusiast Products and Service Providers segments dropped 23.7% and 1.2%, respectively in Q1 2025

*"While Ford supports the President's vision of building a stronger auto industry and manufacturing base in the United States, the situation is dynamic and the impacts of the tariffs are likely to be significant across our industry – affecting automakers, suppliers, dealers and customers" – Jim Farley, CEO of Ford Motor Company (Mar-25)*

Note: (1) Humphrey, Covill & Coleman Insurance Agency Inc. Forecast  
(2) The Automotive Aftermarket Index composition is provided on Page 5.

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# Recent Notable Deals

## Mavis Tire Acquires Midas International

Service Providers – March 31, 2025

Mavis Tire Express Services Corp., a tire and service providers in the U.S., has announced the acquisition of Midas International LLC, a provider of automotive repair and maintenance services. Founded in 1956, Midas International offers a wide range of car care services, including brake repair, oil changes, and wheel alignment. The acquisition further enhances Mavis's portfolio and expands its presence into attractive new markets.

## Dobbs Tire Acquires Conrad's Tire Express & Total Car Care

Retailers & Distributors – March 06, 2025

Dobbs Tire & Auto Centers Inc., a one-stop-shop for tires and automotive services and backed by Audax Management Company, has acquired Conrad's Tire Express & Total Car Care, a tire retailer and provider of automotive maintenance and repair services. Founded in 1969, Conrad's Tire Express offers a wide range of automotive services, including brake repair, tire repair, and oil changes. The acquisition expands Dobbs Tire & Auto Centers' footprint to 97 retail locations across Missouri, Texas, Illinois, and Ohio.

## Whistle Express Car Wash Acquires Take 5 Car Wash

Service Providers – February 25, 2025

Whistle Express Car Wash, a car wash operator backed by Oaktree Capital Management, has signed a definitive agreement to acquire Boing US Holdco Inc. (dba Take 5 Car Wash), a national chain of express car washes. It also offers quick oil changes, windshield wiper replacements, and other vehicle maintenance services. The acquisition expands Whistle Express' nationwide presence, bringing its car wash locations to over 530 across 23 states in the U.S.

## Valvoline Acquires Breeze Autocare

Service Providers – February 20, 2025

Valvoline Inc. (NYSE:VVV), a preventative automotive maintenance provider, has signed a definitive agreement to acquire Breeze Autocare, a provider of automotive quick lube, car wash, and light repair services. Founded in 1984, Breeze Autocare operates through Oil Changers, The Wash Shop, and Oil Changers + Repair brands. The acquisition allows Valvoline to integrate nearly 200 geographically complementary stores, thereby expanding customer reach.

## One Equity Partners Acquires Wheeler Fleet Solutions

Retailers & Distributors – February 18, 2025

One Equity Partners, a middle market private equity firm, has acquired Wheeler Fleet Solutions, a parts distributor and engineering solutions provider servicing the medium and heavy-duty fleet market. Founded in 1960, Wheeler Fleet Solutions offers air system, brakes, engine, and general automotive items. The acquisition accelerates Wheeler Fleet Solutions' transition into its next phase of growth and development.

## Aeromotive Acquires VaporWorx

Enthusiast Products – February 13, 2025

Aeromotive Inc., a provider of aftermarket fuel delivery products and performance brands, has acquired VaporWorx, a specialist in fuel delivery systems for fuel-injected cars. VaporWorx offers electrical components, voltage boosters, fuel filters, and more. The transaction benefits Aeromotive by expanding their product lineup with advanced aftermarket fuel systems.

## WAI Global Acquires ACI Automotive

Parts Suppliers – January 30, 2025

WAI Global, a global manufacturer and distributor of aftermarket parts, has acquired ACI Automotive, a manufacturer and supplier of washer pumps, window regulators, and door components for the automotive aftermarket. It offers power window motor and regulator assemblies, window regulators, power window motors, and more. The acquisition enhances WAI Global's product portfolio, expands customer reach, and strengthens its expertise in managing complex, technical, and SKU-intensive product lines.

## Randocorp Acquires AXN Heavy Duty

Parts Suppliers – January 17, 2025

Randocorp, a Brazilian manufacturer of trailers and semi-trailers, has acquired AXN Heavy Duty LLC, a U.S. manufacturer and distributor of axles and suspension systems for semi-trailers, through its subsidiary Randon Auto Parts North America LLC. The acquisition aims to strengthen Randocorp's operations in the North American market and enhance its auto parts portfolio.

## Fisher Auto Parts Acquires P&A Auto Parts

Retailers & Distributors – January 15, 2025

Fisher Auto Parts Inc., a provider of automotive aftermarket parts and accessories, has acquired P&A Auto Parts Inc., a warehouse distributor of auto parts and accessories for all import and domestic automobiles. Founded in 1982, P&A Auto Parts also offers heavy-duty truck parts and accessories. The acquisition expands Fisher Auto Parts' presence in the northeastern New Jersey market.

Sources: Press Releases, Capital IQ, and other publicly available sources.

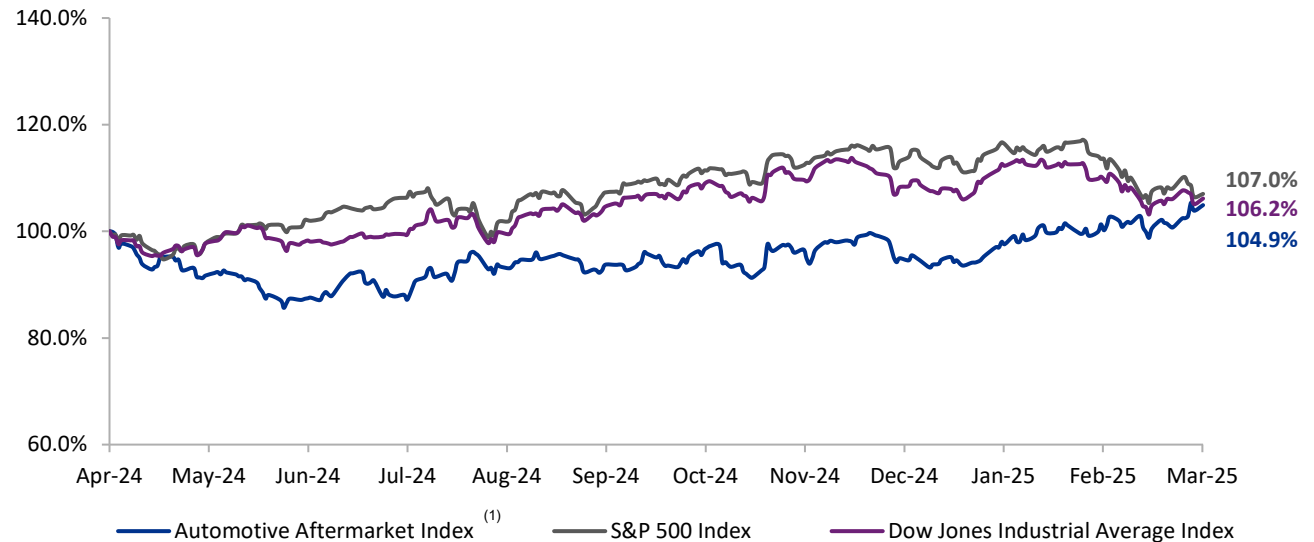
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# Equity Market Benchmarking

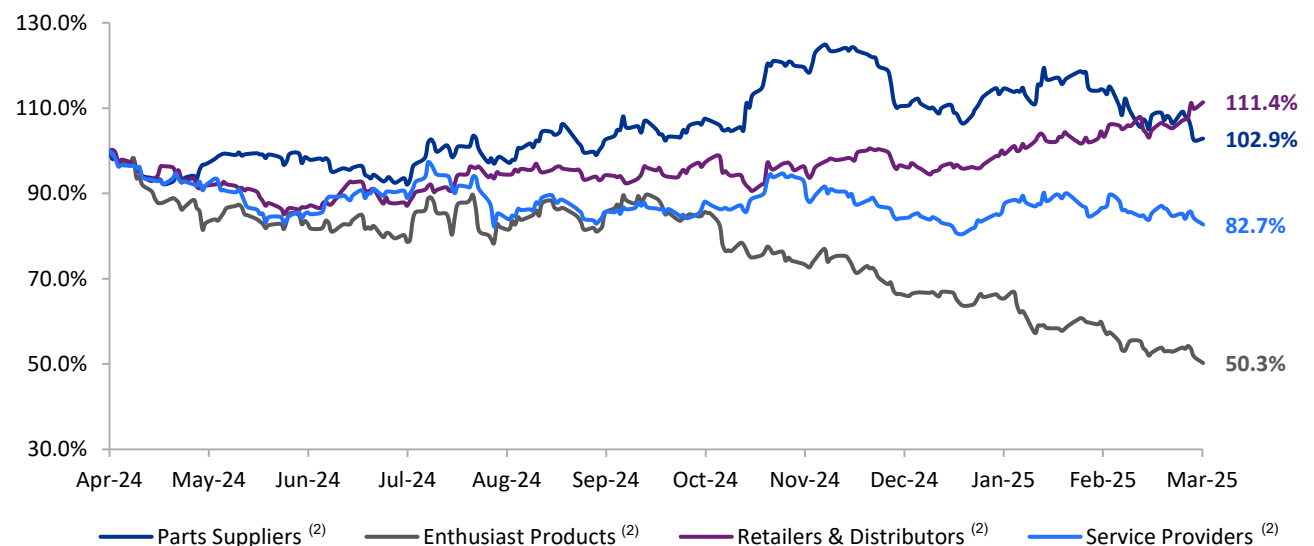
## Automotive Aftermarket Index <sup>(1)</sup> vs. S&P 500 vs. Dow Jones Industrial Average

- With shifting trade policies leading the way, the U.S. automotive aftermarket is poised for substantial changes as we advance into 2025
- Over the past twelve months, while the S&P 500 Index and Dow Jones Industrial Average (DJIA) grew by 7.0% and 6.2% respectively, the Automotive Aftermarket Index<sup>(1)</sup> experienced a modest increase of 4.9%
- However, in Q1 2025, the Automotive Aftermarket Index<sup>(1)</sup> saw an increase of 11.7%, outperforming both the S&P 500 and DJIA, which experienced declines of 4.4% and 0.9%, respectively, amid a volatile tariff environment



## Indexed Stock Performance – By Segment

- The Retailers & Distributors segment demonstrated notable strength in the first quarter, achieving a 16.6% increase and outperforming all other sectors
- In contrast, the Parts Suppliers segment experienced a decline of 5.4% in Q1 but achieved a modest annual uplift of 2.9%
- The Enthusiast Products segment dropped by 49.8% over the last twelve months amid softness in nondiscretionary goods
- Although the Service Providers segment also decreased by 17.3% over the past year, the decline moderated to 1.2% in Q1



Note: (1) The Automotive Aftermarket Index composition is provided on Page 5.  
(2) Segment composition and information provided on Page 5.

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# Selected Public Companies – Valuation Metrics

Company	HQ Country	Market Data				Valuation Multiples - Enterprise Value To:		
		Market Cap (\$mm)	Enterprise Value (\$mm) <sup>(1)</sup>	Share Price <sup>(2)</sup>	% 52 Wk High	LTM EBITDA <sup>(3)</sup>	CY 2025 EBITDA	CY 2026 EBITDA
Parts Suppliers								
Axalta Coating Systems Ltd.	US	\$7,236	\$10,208	\$33.17	79.6%	9.9x	8.8x	8.3x
Gates Industrial Corporation plc	US	4,702	6,833	18.41	77.2%	8.9x	8.9x	8.1x
Dorman Products, Inc.	US	3,686	4,236	120.54	82.2%	11.2x	10.7x	9.9x
Standard Motor Products, Inc.	US	545	1,195	24.93	69.4%	6.1x	6.9x	6.4x
Motorcar Parts of America, Inc.	US	186	411	9.50	79.9%	4.8x	4.1x	3.9x
Mean					77.7%	8.2x	7.9x	7.3x
Median					79.6%	8.9x	8.8x	8.1x
Enthusiast Products								
Polaris Inc.	US	\$2,289	\$4,205	\$40.94	40.6%	6.7x	8.4x	6.6x
ARB Corporation Limited	AU	1,659	1,672	19.99	66.6%	16.1x	14.7x	13.4x
Fox Factory Holding Corp.	US	974	1,712	23.34	42.5%	10.1x	8.4x	7.2x
XPEL, Inc.	US	812	811	29.38	48.6%	10.2x	11.0x	8.5x
Holley Inc.	US	305	839	2.57	56.2%	7.2x	7.0x	6.4x
Mean					50.9%	10.1x	9.9x	8.4x
Median					48.6%	10.1x	8.4x	7.2x
Retailers & Distributors <sup>(4)</sup>								
O'Reilly Automotive, Inc.	US	\$82,047	\$89,773	\$1,432.58	98.8%	24.2x	22.6x	21.0x
AutoZone, Inc.	US	63,783	76,111	3,812.78	99.2%	17.6x	17.3x	15.7x
Genuine Parts Company	US	16,534	22,155	119.14	72.4%	11.3x	11.0x	10.1x
LKQ Corporation	US	10,999	16,390	42.54	79.5%	9.3x	9.5x	9.0x
Advance Auto Parts, Inc.	US	2,346	4,624	39.21	45.3%	14.5x	10.4x	8.4x
CarParts.com, Inc.	US	58	63	1.00	60.2%	NM	NM	7.2x
Mean					75.9%	15.4x	14.2x	11.9x
Median					76.0%	14.5x	11.0x	9.5x
Service Providers								
Valvoline Inc.	US	\$4,424	\$5,671	\$34.81	72.1%	10.3x	12.0x	10.6x
Boyd Group Services Inc.	CA	3,090	4,323	143.94	71.6%	13.0x	11.4x	9.5x
Driven Brands Holdings Inc.	US	2,808	6,720	17.14	95.2%	11.0x	12.4x	10.9x
Mister Car Wash, Inc.	US	2,557	4,359	7.89	91.7%	10.7x	12.7x	11.6x
Monro, Inc.	US	433	962	14.47	45.4%	5.6x	8.7x	8.6x
Mean					75.2%	10.1x	11.4x	10.3x
Median					72.1%	10.7x	12.0x	10.6x

Sources: CapitalIQ and Company filings.

All figures in USD, where applicable, converted at rates as of March 31, 2025.

(1) Enterprise Value (EV) equals Market Capitalization plus Debt, Preferred Equity, and Minority Interest, minus Cash and Cash Equivalents as of closing price March 31, 2025.

(2) Closing share prices as of March 31, 2025.

(3) EBITDA equals Earnings before Interest Expense, Income Taxes, Depreciation, and Amortization.

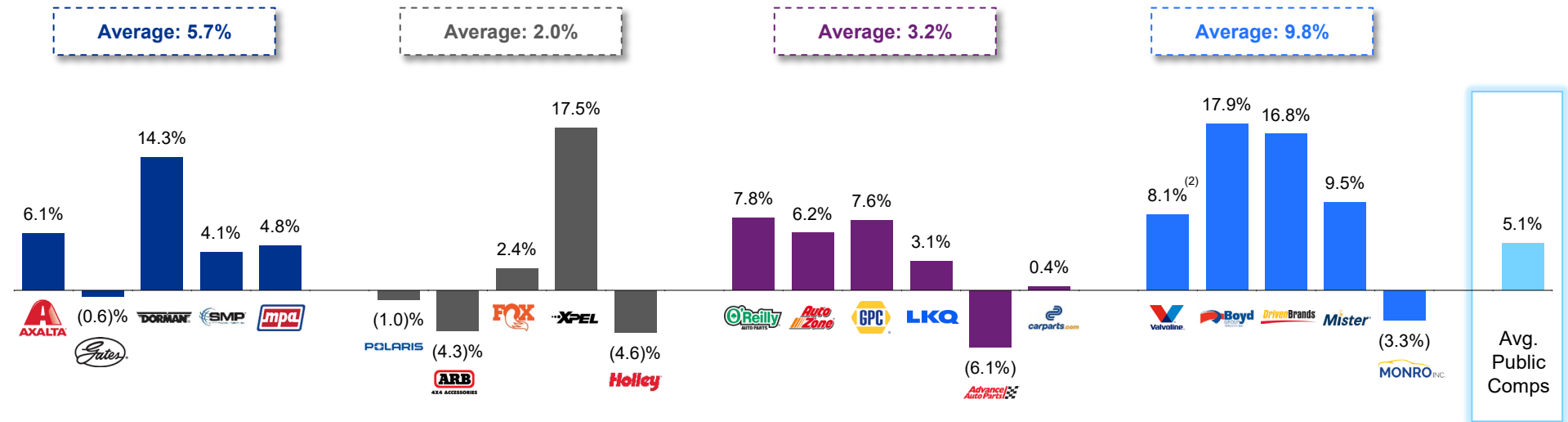
(4) Operating Lease adjustment has been excluded to convert reported EBITDAR to EBITDA - except for CarParts.com, Inc.

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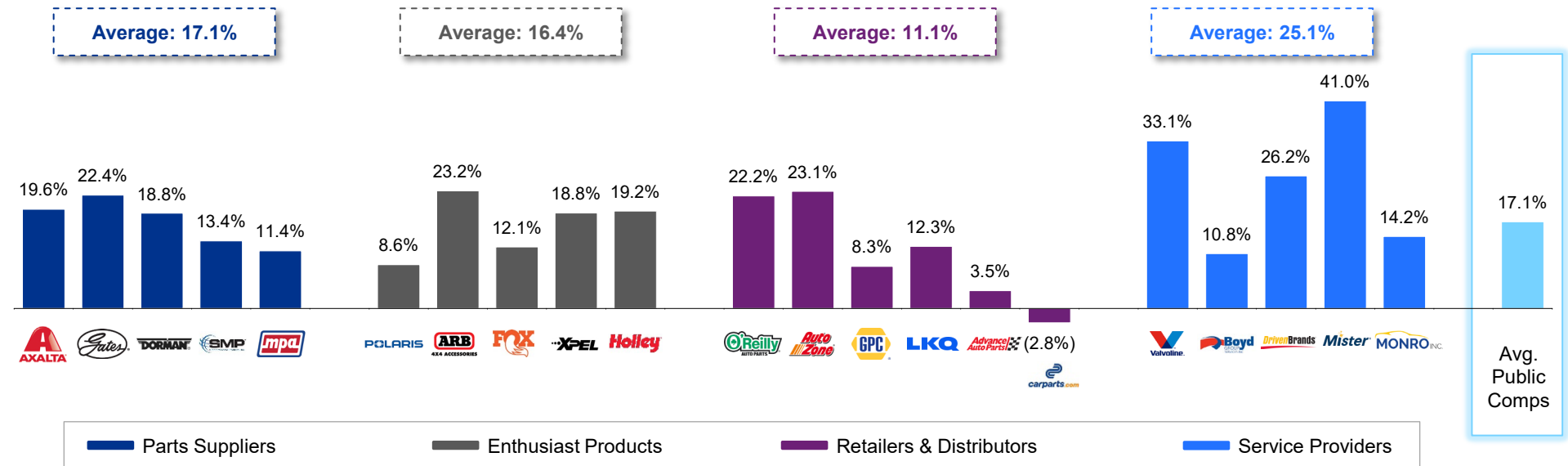
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# Selected Public Companies – Operational Benchmarking

## Historical Revenue Growth – 3 Year CAGR <sup>(1)</sup>



## LTM EBITDA Margin <sup>(1)</sup>



Sources: CapitalIQ and company filings.

All figures in USD, where applicable, converted at rates as of March 31, 2025.

(1) Based on LTM financials. LTM figures are as per latest published company filings.

(2) Valvoline revenue excludes its Global Products business which was sold to Aramco in 2023 (Announced in 2022).

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# Selected Transaction History (With Multiples)

Closed Date	Industry Classification	Target Company	Buyer	Target Description	Enterprise Value (\$mm)	EV / LTM EBITDA
Pending	Service Providers	Breeze Autocare	Valvoline Inc. (NYSE:VVV)	Provider of automotive quick lube, car wash, and light repair services.	625.0	10.7x
Pending	Parts Suppliers	Dunlop Brand	Sumitomo Rubber Industries Ltd. (TSE:5110)	Comprising trademarks and intangible assets necessary for operations of the brand business in North America, Europe, and Oceania for consumer, commercial, and other specialty tires.	701.0	7.5x
Apr-25	Retailers & Distributors	Wheeler Fleet Solutions	One Equity Partners	A parts distributor and engineering solutions provider servicing the medium and heavy-duty fleet market.	230.0	7.4x
Jan-25	Parts Suppliers	AXN Heavy Duty LLC	Randon Auto Parts North America LLC (Randoncorp)	Manufacturer and distributor of axles and suspension systems for the semi-trailers in the U.S.	49.3	4.0x
Nov-24	Retailers & Distributors	Worldpac Inc.	The Carlyle Group Inc. (NasdaqGS:CG)	Importer and distributor of original equipment (OE) quality replacement automotive parts to independent service professionals.	1,500.0	15.0x
Feb-24	Parts Suppliers	The Carlstar Group LLC	Titan International Inc. (NYSE:TWI)	Manufacturer and distributor of specialty tires and wheels for outdoor power equipment, powersports, and trailers.	296.2	4.1x
Jan-24	Parts Suppliers	Sportech Inc.	Patrick Industries Inc. (NasdaqGS:PATK)	Manufactures and assembles cab components and systems for powersports, golf and turf, industrial, and agricultural end markets.	315.0	7.7x
May-23	Service Providers	TravelCenters of America Inc.	BP Products North America Inc.	An operator of full-service travel centers that offer truck repair & maintenance services, diesel exhaust fluids, and other customer amenities.	3,500.0	5.8x
Mar-23	Parts Suppliers	Global Products Business of Valvoline Inc.	Aramco Overseas Company B.V.	An automobile lubricant manufacturer in the U.S.	2,650.0	8.3x
Feb-23	Service Providers	True Blue Car Wash, LLC	Alimentation Couche-Tard Inc. (TSX:ATD)	Provider of express car washing services.	395.9	11.3x
Feb-23	Parts Suppliers	Paragon Tank Truck Equipment LLC	Ingersoll Rand Inc. (NYSE:IR)	Provider of liquid and dry bulk products & system solutions for trucks.	40.0	10.0x
Nov-22	Parts Suppliers	Tenneco Inc.	Apollo Global Management Inc. (NYSE:APO)	Manufacturer and marketer of automotive products for OEM and aftermarket customers.	7,100.0	5.4x
Nov-22	Parts Suppliers	Hercules Enterprises LLC	Randon S.A. Implementos e Participações (BOVESPA:RAPT4)	A global manufacturer specializing in custom chassis, with a focus on intermodal container chassis and specialty trailers.	39.6	6.5x
Mean					\$1,342	8.0x
Median					\$396	7.5x

Sources: Capital IQ and other publicly available sources.

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# Selected Transaction History (Without Multiples)

Closed Date	Industry Classification	Target Company	Buyer	Target Description
Pending	Service Providers	Boing US Holdco Inc. (dba Take 5 Car Wash)	Whistle Express Car Wash	A chain of express car washes in the U.S.
Pending	Parts Suppliers	ATCO Products Inc.	Nichirin Co. Ltd.	Manufacturer of air conditioning components for OEM and aftermarket customers in the heavy-duty truck, automotive, and air conditioning industries.
Pending	Service Providers	Midas International LLC	Mavis Tire Express Services Corp.	Provides automotive repair and maintenance services, including brake repair, oil changes, and tire services.
Mar-25	Service Providers	Foothill Express Car Wash	Raceway Car Wash	An express car wash company located in Fontana, CA.
Mar-25	Service Providers	Eveland Bros. Collision	Quality Collision Group	Offers collision and auto body repair services in Kansas City.
Mar-25	Retailers & Distributors	Conrad's Tire Express & Total Car Care	Dobbs Tire & Auto Centers Inc.	A tire retailer and provider of automotive maintenance & repair services.
Mar-25	Retailers & Distributors	Modern Tire Pros	Les Schwab Warehouse Center LLC	A tire and auto repair shop in North Platte, NE.
Feb-25	Service Providers	Vector Fleet Management LLC	Amerit Fleet Solutions Inc.	Offers customized fleet maintenance and parts management programs specifically designed for both government and private fleets.
Feb-25	Service Providers	Burnsville Auto Repair	Victory Auto Service & Glass LLC (Straightaway Tire & Auto)	An auto repair and tire services shop located in Burnsville, MN.
Feb-25	Retailers & Distributors	Northridge Tire Pros / Tred Shed Tire Pros / Sierra Nevada Tire & Wheel / American West Tire & Auto	Big Brand Tire & Service	Offers tire sales and automotive repair services.
Feb-25	Service Providers	The Bubble Bath Car Wash LLC	QuikTrip Corporation	An express wash company located in San Antonio, TX.
Feb-25	Enthusiast Products	VaporWorx	Aeromotive Inc.	Specializes in fuel delivery systems for fuel-injected cars.
Feb-25	Service Providers	Wallingford Tire & Auto	VIP Inc.	An automotive repairs and services company offering tire rotation & balancing, oil changes, and electrical system diagnosis.
Feb-25	Service Providers	Dorn's Body And Paint Shop Inc.	Quality Collision Group	An auto body repair and paint services company located in Richmond, VA.
Feb-25	Retailers & Distributors	Shore Tire Company Inc.	Telle Tire & Auto Service Inc.	A tire dealer and auto repair service provider in Lenexa, KS.

Sources: *Capital IQ* and other publicly available sources.

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# Selected Transaction History (Without Multiples)

Closed Date	Industry Classification	Target Company	Buyer	Target Description
Feb-25	Retailers & Distributors	Pete's Road Service Inc.	Les Schwab Warehouse Center LLC	Supplier of tires for RVs, trailers, trucks, and forklifts. The company also offers tire retreading and mechanical services.
Jan-25	Parts Suppliers	ACI Automotive	WAI Global	A manufacturer and supplier of washer pumps, window regulators, and door components for the automotive aftermarket.
Jan-25	Service Providers	Mander Collision & Glass	CollisionRight Inc.	Provides auto body and glass repair services in Milwaukee, WI.
Jan-25	Service Providers	Stillwater Auto Clinic Inc.	Victory Auto Service & Glass LLC (Straightaway Tire & Auto)	An auto repair shop located in Oak Park Heights, MN.
Jan-25	Retailers & Distributors	P&A Auto Parts Inc.	Fisher Auto Parts Inc.	A warehouse distributor of auto parts and accessories for all import & domestic automobiles.
Jan-25	Service Providers	Antero Automotive And Truck Services Inc.	EAS Tire & Auto LLC (Straightaway Tire & Auto)	Offers automotive and truck repair services in Greenwood Village, CO.
Jan-25	Service Providers	Custom Complete Automotive LLC	Dobbs Tire & Auto Centers Inc.	Specializes in automotive maintenance and repair services in Missouri.
Jan-25	Service Providers	Three Retail Stores of The Tire Warehouse Inc.	Steve Shannon Tire Company Inc.	Three retail tire and auto repair shops in Albany, NY.
Jan-25	Service Providers	K-Motion Auto Service Inc.	EAS Tire & Auto LLC (Straightaway Tire & Auto)	Offers professional automotive repair services in Englewood, CO.
Dec-24	Enthusiast Products	Detroit Speed Inc.	QA1 Precision Products Inc.	Manufacturer of suspension components and kits for muscle cars & trucks.
Dec-24	Service Providers	Integrity Tire Co.	EAS Tire & Auto LLC (Straightaway Tire & Auto)	Provides auto repair services in Colorado.
Dec-24	Service Providers	Quick Stop Tire Shop	Auto Care Plus LLC	An auto repair center and tire dealer in Plaistow, NH.
Dec-24	Retailers & Distributors	Atlantic States Lubricants Corp.	PetroChoice Holdings Inc.	Distributor of Mobil-branded lubricants and related products.
Dec-24	Service Providers	Bob Thomas Auto Body Inc.	Puget Collision	A high-performance and Tesla-certified collision repair shop in northeast Portland, OR.
Dec-24	Service Providers	Charles Barker Automotive Collision Center	Crash Champions LLC	A collision repair center in Virginia Beach.

Sources: *Capital IQ and other publicly available sources.*

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# Selected Transaction History (Without Multiples)

Closed Date	Industry Classification	Target Company	Buyer	Target Description
Dec-24	Enthusiast Products	Northern Wholesale Supply Inc.	Sun Capital Partners Inc.	A wholesaler distributor of parts for recreational vehicle, marine, and power sports in Minnesota.
Dec-24	Service Providers	South Motors Collision / Big Sky Collision Center	Crash Champions LLC	Two collision repair shops in Florida and Montana.
Dec-24	Service Providers	Cliff's Hi-Tech Body Shop	Joe Hudson's Collision Center	An auto body and collision repair shop in Maryland.
Dec-24	Retailers & Distributors	Four States Tire and Service	Les Schwab Tire Centers Inc.	A tire dealer and provider of automotive repair services.
Dec-24	Service Providers	Lennox Auto Body	Crash Champions LLC	A collision repair center in Cheyenne WY.
Dec-24	Service Providers	Collision Centers / Nob Hill Body Shop/ Flowers Extreme Collision	Classic Collision LLC	Three collision repair facilities in Colorado and Texas.
Dec-24	Service Providers	Auto Crafters Auto Body & Paint	Quality Collision Group	An auto repair center that offers auto body painting, damage repair, and windshield replacement services.
Dec-24	Service Providers	City Center Collision Services	Classic Collision LLC	Provider of auto body repair services in Tumwater, WA.
Dec-24	Retailers & Distributors	Shawnee Paints	Wesco Group	Distributor of automotive paint and supplies in Shawnee, OK.
Nov-24	Retailers & Distributors	360 Paint Supply	Wesco Group	A distributor of auto paint and body shop supplies in Texas.
Nov-24	Service Providers	Bowditch Collision Center	Classic Collision LLC	A collision center in Newport News, VA.
Nov-24	Retailers & Distributors	Robertson Tire Co. Inc.	Big Brand Tire & Service	Offers tire and automotive services in Tulsa, OK.
Nov-24	Enthusiast Products	EVICTUS Suspension Systems	Storyteller Overland	Manufacturer of drivetrain components, including bolt-on suspension kits, transmission coolers, and extended fuel tanks.
Nov-24	Parts Suppliers	Arnott Industries	MidOcean Partners	Manufacturer and distributor of air suspension components and systems for automotive aftermarket.
Nov-24	Service Providers	Dennis Quick Auto Service & Sales Inc.	Main Street Auto	A full-service auto repair, maintenance, and tire shop.

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Nov-24	Service Providers	Keziah's Collision	Wren's Collision Group	A collision center in Canton, GA.
Nov-24	Retailers & Distributors	Four Locations of Tire Max in North Carolina	Sun Auto Tire & Service Inc.	Provides tire and automotive repair services.
Nov-24	Service Providers	Renfro's Collision / A&E Auto Body / Bay Body Shop / Manuel Collision Center	Joe Hudson's Collision Center	Four collision repair facilities in Kentucky, Florida, and Oklahoma.
Nov-24	Service Providers	Carrillo Auto Body Corp	Classic Collision LLC	A full-service auto body repair shop providing mechanical repairs, metal work, auto painting, and more.
Nov-24	Retailers & Distributors	Bruneel Co. Inc.	Gills Point S Tire & Auto Service	A full-service tire shop in Boise, ID.
Nov-24	Service Providers	Applewood Auto Care LLC	Relay Hill Capital LLC	Offers automotive repair and maintenance services.
Nov-24	Service Providers	Lametry's Collision Inc.	Quality Collision Group	Provider of auto collision, glass replacement, dent repair, and detailing services.
Nov-24	Service Providers	Knox Automotive Center / Serrano Paint & Body	Classic Collision LLC	Two auto body and collision repair shops in Wight County and Duval County.
Oct-24	Retailers & Distributors	4M Parts Warehouse / City Auto Supply	Transtar Holding Company	Wholesale distributor of original equipment (OE) and OE-equivalent automotive parts.
Oct-24	Retailers & Distributors	City Auto Supply LLC	NexaMotion Group LLC	Distributor of automotive parts and supplies in California and Hawaii.
Oct-24	Service Providers	Uria Auto Body	Brightpoint Auto Body Repair	A collision repair facility in Nampa, ID.
Oct-24	Retailers & Distributors	Landon Auto Parts	Auto-Wares Group of Companies	Provider of automotive parts in Northern Michigan.
Oct-24	Service Providers	First Class Collision / Advanced Auto Body Frame and Glass / Jim Morey Auto Body / Brooks Body Shop / Port City Auto Body	Joe Hudson's Collision Center	Five collision repair facilities in Oklahoma, Missouri, Arkansas, and Georgia.
Oct-24	Service Providers	Bo's Collision Center in Ocala, FL	Classic Collision LLC	Offers auto collision and repair services in Ocala, FL.
Oct-24	Retailers & Distributors	Chicago Parts & Sound LLC	HCI Equity Partners	A warehouse distributor of auto parts and accessories.

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Oct-24	Service Providers	Bryon's Auto Body	VIVE Collision	An auto body repair shop in Newington, CT.
Oct-24	Service Providers	Collision Tech Inc.	Wren's Collision Group	Provides auto body repair services in Kennesaw, GA.
Oct-24	Service Providers	Conch Paint Body & Glass Inc.	Classic Collision LLC	Operator of an auto body collision repair shop in Key West, FL.
Oct-24	Retailers & Distributors	Peerless Tyre Co. (dba Peerless Tires 4 Less)	Gills Point S Tire & Auto Service	A tire dealer and automotive repair services provider in Denver, CO.
Oct-24	Service Providers	Factory Finish	Classic Collision LLC	Offers collision repair services in Bellevue, WA.
Oct-24	Service Providers	Automotive Super Center	Dobbs Tire & Auto Centers Inc.	A provider of auto repair services, including brake repair, wheel alignment, and computer diagnostics.
Oct-24	Service Providers	Clean View Auto Wash	Jax Kar Wash	A car wash service provider in Michigan.
Oct-24	Service Providers	Triangle Collision	Quality Collision Group	A collision repair facility in Morrisville, NC.
Oct-24	Service Providers	Gold's Auto Body / Charlie's Paint and Body / Body Works Collision	Joe Hudson's Collision Center	Three collision repair facilities located in Texas, Georgia, and Louisiana.
Oct-24	Service Providers	Center Automotive	VIP Inc.	Provider of tire and car repair services.
Sep-24	Service Providers	Downtowner Car Wash / Octopus Car Wash / GreenLight Car Wash	EI Car Wash LLC	Offers express car wash services in Florida.
Sep-24	Service Providers	Trew Auto Body Inc.	Quality Collision Group	Provides auto body collision repair and refinishing services.
Sep-24	Service Providers	Gloss Car Wash	Mammoth Holdings LLC	Operator of express conveyor car washes in Lilburn, GA.
Sep-24	Retailers & Distributors	Tires to You	Big Brand Tire & Service	An online provider of tires and wheels. It also offers auto repair services, including oil changes and custom lifting.
Sep-24	Service Providers	Absolute Collision Center	Classic Collision LLC	Offers auto collision repair services, including bumper repair, interior repair, and glass replacement services.

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Sep-24	Retailers & Distributors	K & W Tire Company Inc.	K&M Tire Inc.	Wholesaler and distributor of tires and tubes for passenger and commercial vehicles.
Aug-24	Service Providers	Apple Valley Collision / Bighley Auto Body / Fridley Auto Body	Classic Collision LLC	Three collision repair centers located in Minnesota.
Aug-24	Service Providers	Hance's Uptown Collision Center	Quality Collision Group	Provider of luxury auto body repair services in Texas, specializing in brands, including Tesla, BMW, and Mercedes.
Aug-24	Service Providers	Sunset Car Wash	Raceway Car Wash Inc.	A car wash company located in Irving, TX.
Aug-24	Service Providers	Two Landshark Car Wash locations in Carrollton and Plano	Raceway Car Wash Inc.	Two car washing service centers in Carrollton and Plano, TX.
Aug-24	Retailers & Distributors	Rowe Auto Service	Fisher Auto Parts Inc.	An auto parts supplier in Oneonta, NY.
Aug-24	Retailers & Distributors	RMS Pro Finishes Inc.	Painters Supply & Equipment Co.	Distributor of automotive coatings and refinishing products.
Aug-24	Service Providers	Precision Auto Works / Williams Body & Paint	Classic Collision LLC	Provider of automotive repair and painting services.
Aug-24	Service Providers	Grand Prix Car Wash LLC	Raceway Car Wash Inc.	A car wash service company located in Palm Desert, CA.
Aug-24	Retailers & Distributors	All Star Auto Parts	BBB Industries LLC	Offers automotive replacement parts, including remanufactured OEM and aftermarket lights and wheels.
Aug-24	Retailers & Distributors	Jack's Tire & Oil Management Company Inc.	Purcell Tire & Rubber Company Inc.	A commercial tire dealer serving the retail, commercial, farm, industrial, and off-the-road (OTR) markets.
Aug-24	Enthusiast Products	Forgeline Motorsports	Lacks Enterprises Inc.	Manufacturer of custom, made-to-order, lightweight forged aluminum street and racing wheels.
Aug-24	Service Providers	Ultimate Auto Body	Classic Collision LLC	An auto body repair shop offering windshield repair, auto glass repair, and fender repair services.
Aug-24	Parts Suppliers	Lamps and Accessories Business of Lumileds LLC	First Brands Group LLC	Manufacturer of automotive aftermarket lamps and lighting solutions.
Aug-24	Retailers & Distributors	Moog Louisville Warehouse	Auto-Wares Group of Companies	A warehouse distributor of automotive aftermarket parts in the Kentucky and Indiana region.

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Aug-24	Retailers & Distributors	Three Cecil & Sons Discount Tires stores	Sun Auto Tire & Service Inc.	Provider of tires and auto repair services in Oklahoma.
Jul-24	Service Providers	Goad's Body Shop / Terex Auto Body / Burchfield's Body Shop	Joe Hudson's Collision Center	Offers automotive collision repair services in the U.S.
Jul-24	Service Providers	Two Guys Collision Center LLC	Classic Collision LLC	Specializes in auto body and collision repair services in Bladensburg, MD.
Jul-24	Service Providers	Pit Stop Fleet Service Inc.	Torque by Ryder	Provides mobile commercial fleet maintenance, including tire & transmission repairs, preventative maintenance, and breakdown assistance.
Jul-24	Parts Suppliers	Mevotech LP	TorQuest Partners	Engineer and designer of driveline, steering, and suspension parts for automotive aftermarket.
Jul-24	Retailers & Distributors	Riechers Tire & Auto	Telle Tire & Auto	A tire dealer and auto repair shop in Washington, MO.
Jul-24	Enthusiast Products	American Powertrain	CJ Pony Parts LLC	Provider of overdrive transmission systems, hydraulic clutch kits, and drivetrain-related parts for classic vehicles.
Jul-24	Service Providers	Paramount Centre Collision Services	Quality Collision Group	Offers complete collision services and automotive restoration services.
Jul-24	Parts Suppliers	CoverFlexx Group	Axalta Coating Systems (NYSE: AXTA)	Manufacturer and seller of coatings for automotive refinish and aftermarket applications.
Jul-24	Service Providers	Fins Car Wash	Whistle Express Car Wash	A car wash company located in Charlotte, NC.
Jun-24	Service Providers	Protective Film Solutions	XPEL Inc. (NasdaqCM:XPEL)	Provider and installer of automotive films, including paint protection films (PPF), car wraps, window tint, and ceramic paint coatings.
Jun-24	Service Providers	Milestone Collision & Glass	Classic Collision LLC	An automotive glass and collision repair center.
Jun-24	Service Providers	Pro Body Shop and Frame Works	Crash Champions LLC	A collision repair center located in Thomasville, GA.
Jun-24	Parts Suppliers	Auto Care business of KIK Custom Products Inc.	Recochem Inc.	Manufacturer and seller of coolants, automotive fluids, and car appearance products in North America and other key international markets.
Jun-24	Enthusiast Products	Cognito Motorsports	RANDYS Worldwide	Manufacturer of steering, suspension, chassis, and other performance products for SUVs, UTVs, and trucks.

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Jun-24	Service Providers	Pro-Tech Collision Center	Classic Collision LLC	Provides automotive refinishing and body repair services.
Jun-24	Service Providers	33 locations of Caliber Auto Care in Texas	Sun Auto Tire & Service Inc.	Auto repair and car service facilities across Texas, with 16 locations in Dallas, 13 in Houston, and 4 in San Antonio.
Jun-24	Service Providers	J&J Auto Body Inc.	Crash Champions LLC	A collision repair center located in Pocatello, ID.
Jun-24	Service Providers	Roy's Body Shop & Garage and Two Stadium Auto Body Locations	Joe Hudson's Collision Center	Three collision repair centers, including a Roy's Body Shop and Garage in Eldersburg, MD and two Stadium Auto Body locations in Jonesboro, AR.
Jun-24	Service Providers	Philip Thearles Autowerks Inc.	Quality Collision Group	Specializes in collision repair services for high-end vehicles, including Jaguar, Land Rover, and BMW.
Jun-24	Service Providers	Coates Car Care Inc.	Mr. Magic Car Wash Inc.	Offers car wash and detailing services in Niles, OH.
Jun-24	Retailers & Distributors	PPi Automotive	Transtar Holding Company	A wholesale distributor of automotive aftermarket parts to mechanics, repair shops, vendors, and dealerships.
Jun-24	Retailers & Distributors	CMC Tires Inc.	Les Schwab Tire Centers Inc.	A commercial tire dealership operating through 11 locations in Utah, Nevada, and Colorado.
Jun-24	Parts Suppliers	Reyco Granning Suspension Business	Hendrickson International Corp.	Provides suspension solutions for motorhomes, commercial trucks, emergency response vehicles, specialty trailers, buses, and the aftermarket.
May-24	Service Providers	Mitchell Collision Repair LLC	Crash Champions LLC	An EV-certified collision repair center in Florida.
May-24	Service Providers	Classic Collision LLC	TPG Capital LP	An Atlanta-based multi-site collision repair operator.
May-24	Service Providers	Six Locations of Collision Repair Centers	Joe Hudson's Collision Center	Six collision repair centers, including Carstar Patriot, Associated Collision Center, Wiregrass Body and Frame, Body Worx of Gaffney, Carstar Arkansas, and Chaney Auto Works.
May-24	Service Providers	Modern Auto Body	Crash Champions LLC	Provider of auto body repair services.
May-24	Service Providers	Golden Gate Tire & Service Center in the U.S.	Goodturn Tire & Auto	Offers automotive repair services, including check engine light and general diagnosis.
May-24	Retailers & Distributors	Auto Color & Equipment Inc.	Wesco Group	A Missouri-based supplier of automotive refinish supplies, detailing supplies, and repair materials.

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May-24	Service Providers	Bavarian Body Works Inc.	Crash Champions LLC	Provides comprehensive automotive collision repair services in metro Atlanta.
May-24	Retailers & Distributors	S&S Automotive Inc.	Lawson Products Inc.	An automotive and industrial parts supplier in Woodridge, IL.
Apr-24	Retailers & Distributors	Motor Parts & Equipment Corp. (MPEC)	Genuine Parts Company (NYSE:GPC)	An independent owner of NAPA Auto Parts stores which offers automotive replacement parts and accessories.
Apr-24	Parts Suppliers	Crystal Fusion Technologies Inc.	APCO Holdings LLC	A manufacturer of hydrophobic windshield coatings.
Apr-24	Service Providers	Bear Industries Inc.	Crash Champions LLC	Provider of full-body and paint restoration services for vehicles.
Apr-24	Service Providers	Six Collision Repair Centers in Texas & Georgia	Joe Hudson's Collision Center	Six collision repair centers, including a Patton Brothers Body and Frame in Athens, GA and five Precision Hail and Collision locations across Texas.
Apr-24	Service Providers	Five Locations of Rainforest Car Wash & Oil Change	Whistle Express Car Wash	Offers car wash and oil change services across the Cleveland-Akron area.
Apr-24	Service Providers	Blue Sky Auto Body	Classic Collision LLC	A four-generation auto repair center in Tacoma, WA.
Apr-24	Service Providers	Premier Auto Body and Paint Inc.	Crash Champions LLC	Provider of collision repair, paintless dent repair, frame straightening, hail damage repair, and paint services.
Apr-24	Parts Suppliers	WJB Automotive LLC	Zhejiang XCC Group Co. Ltd. (SHSE:603667)	Manufacturer and supplier of automotive aftermarket products and equipment in North America.
Apr-24	Service Providers	Fender Mender Collision	Crash Champions LLC	An automotive body shop that offers collision repair, car detailing, and paint matching services.
Apr-24	Service Providers	Complete Collision	Joe Hudson's Collision Center	Specializes in auto collision repair services in Missouri.
Apr-24	Service Providers	Three Carstar Patriot Shops in Arkansas	Joe Hudson's Collision Center	Three collision repair centers in Conway, Little Rock, and North Little Rock in Arkansas.
Apr-24	Service Providers	Brady's Auto Body Inc.	Crash Champions LLC	Offers collision repair services in Vancouver, WA.

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## Global Coverage. Industry Knowledge. Middle-Market Focus.

KPMG has closed approximately 100 automotive components and retail transactions over the last five years, at times under challenging circumstances and often involving counterparties from around the globe. We have the resources, experience, and stamina to bring every transaction to a successful conclusion.



## How KPMG Can Help

KPMG is a recognized leader in identifying and understanding critical trends in the automotive sector, including mobility, autonomy, and electrification. We have helped leading companies in the industry both plan and execute to capitalize on these trends.

Our data-driven approach allows us to quantify the impacts of trends across the value chain on automakers, dealers, suppliers, and others so they can identify and prioritize emerging opportunities. We then assist clients in developing roadmaps to pursue these opportunities

For automotive aftermarket companies and investors, we offer the following services\*:

- **M&A advisory and capital raising**
- **Transaction execution from pre- to post-close**
- **Carve-out, separation, and transition services advisory**
- **Buy-side and sell-side diligence for investments in the sector**
- **Revenue and cost synergy opportunity assessment**
- **Performance improvement**

## Thought Leadership



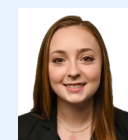
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