



# Automotive Aftermarket Newsletter

Q2 2025

# Leading Global Middle-Market M&A Advisor

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

 Has awarded <b>KPMG Corporate Finance LLC</b> Media & Services Deal of the Year Award (Mid-Market) 2024
 Has awarded <b>KPMG Corporate Finance LLC</b> Transport & Services Deal of the Year Award (Mid-Market) 2024

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

- Navigating through the various market challenges of 2025, the U.S. automotive aftermarket continues to demonstrate notable **momentum**. The light duty aftermarket in the U.S. is poised for substantial expansion, expected to reach \$435 billion in market size by the end of the year and exceed \$500 billion by 2028<sup>(1)</sup>, outpacing pre-pandemic growth rates
- A key factor fueling this growth is the **increasing vehicle age** due to sustained general inflation, high new and used vehicle prices, and increased borrowing costs. In 2025, the average age of vehicles in the U.S. rose to 12.8 years<sup>(2)</sup>, marking the second consecutive year of a two-month age increase
- While new car registrations saw a recovery in 2024, a steady 4.5% scrap rate demonstrates car owners' interest in **retaining older vehicles** for extended periods<sup>(2)</sup>. This trend is a significant growth driver for aftermarket parts and repair services
- Moreover, the recent hike in U.S. **tariffs** on imported steel and aluminum to 50% is expected to increase production costs for vehicles. Expected to be passed through to consumers, these added costs would provide additional incentive to retain existing vehicles
- The tariffs also extend to auto components and replacement parts made from impacted metals such as steel and aluminum. As input costs rise, businesses are likely to increase retail prices to customers, leading to **elevated repair and maintenance charges**
- With wallets shrinking, aftermarket consumers are increasingly turning to cost-effective solutions such **do-it-yourself (DIY)**. This shift is boosting sales for DIY product categories, including motor oil and filters, as well as budget-friendly brands of tires, cleaning products, and wiper blades
  - According to Circana<sup>(3)</sup>, nearly one-third of car owners now change their vehicle's oil themselves to save money, rather than use professional services
- Independent repair shops are also expecting **intensified competition from dealerships**, which are shifting focus to servicing older and used vehicles in response to dampened new vehicle sales. Dealerships are leveraging their brand, OEM parts access, and advanced infrastructure to become a viable option for specialized services
- Meanwhile, mechanical repair shops are experiencing **rapid growth in ADAS** (Advanced Driver Assistance Systems) calibration services. As more ADAS-equipped vehicles move beyond their warranty period and others increasingly integrate such technologies, there is significant demand for skilled services and updated tools
- In this shifting landscape, **M&A** investors continue to pursue top-tier assets which are receiving high valuations and considerable interest from acquirors. Notably, businesses focused on aftermarket services, which tend to be trade policy-agnostic and less impacted by tariffs, have become very attractive acquisition targets

## Deal Highlights

PCW EVERYTHING  
AUTOGLASS



- PGW Auto Glass has acquired Dakotaland Autoglass, a distributor of automotive replacement glass, paint, and related supplies

HPAG



- Horsepower Automotive Group has acquired C4 Fabrication, a manufacturer of off-road armor and accessories for Toyota vehicles



- AEA Investors has acquired Splash Car Wash, a car wash operator in the Northeastern U.S.

## Equity Market Overview

- In the last six months, the Automotive Aftermarket Index<sup>(4)</sup> surged by 8.6%, outperforming the S&P 500 and Dow Jones Industrial Average (DJIA), which posted gains of 5.7% and 4.0%, respectively
- Within the sector, the Retailers and Distributors segment recorded the strongest performance, achieving growth of 11.9% in the first half of 2025
- The Parts Suppliers and Enthusiast Products segments experienced a decline in the first half; however, they experienced a modest recovery in Q2 2025, with gains of 3.1% and 5.1%, respectively
- Meanwhile, the Service Providers segment remained relatively stable over the six-month period, recording a slight increase of 1.3% by the end of Q2 2025

*“There are 20 million more vehicles in the aftermarket ‘sweet spot’ – those beyond their original warranty – than there were in 2020. Older cars mean more maintenance activity, but the cost of that maintenance can add up fast, leading consumers to find ways to save, including taking on some of it themselves...”*

– Nathan Shipley, Executive Director and Industry Analyst, Circana's Automotive Aftermarket Practice (Apr-25)

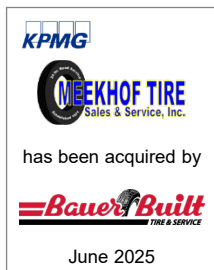
Note: (1) 2025 Joint Channel Forecast report from the Auto Care Association, MEMA Aftermarket Suppliers and S&P Global Market Intelligence; (2) S&P Global Mobility; (3) February 2025 Circana consumer survey; (4) The Automotive Aftermarket Index composition is provided on Page 5.

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# Recent Notable Deals

## KPMG Corporate Finance Recent Transaction: Meekhof Tire Sales & Service, Inc.



**Transaction Overview:** KPMG Corporate Finance acted as the exclusive financial advisor to Meekhof Tire Sales & Service, Inc. and its affiliated companies (collectively, “Meekhof” or the “Company”) on its sale to Bauer Built, Inc. (“Bauer Built”).

**The Company:** Founded in 1971 and headquartered in Grand Rapids, Michigan, Meekhof specializes in tire sales and maintenance and repair services for on-road commercial vehicles (including trucks, buses, vans, and RVs), off-road vehicles (such as earthmovers, agricultural, and industrial machines), and passenger vehicles.

The Company operates 14 locations across Michigan and northern Illinois and offers tire retreading services at two dedicated facilities. Meekhof is affiliated with the Michelin Commercial Service Network, enhancing its reputation for quality service.

## Sun Auto Tire & Service Acquires Fausak Tires & Service

*Service Providers – June 02, 2025*

Sun Auto Tire & Service, a provider of automotive repair and tire services, has acquired Fausak Tires & Service, a full-service auto center that offers auto repairs, preventative maintenance, tires, and custom wheels. Founded in 1962, Fausak provides a wide range of services, including engine diagnostics, oil changes, and scheduled maintenance. The acquisition marks Sun Auto’s first expansion into Alabama and expands its presence in the Gulf Coast region.

## Horsepower Automotive Group Acquires C4 Fabrication

*Enthusiast Products – May 27, 2025*

Horsepower Automotive Group LLC, a holding company of off-road aftermarket brands, has acquired C4 Fabrication LLC, a manufacturer of off-road armor and accessories for Toyota vehicles such as 4Runner, Tacoma, and Tundra. Founded in 2015, C4 Fabrication offers a wide range of parts, including front & rear bumpers, sliders, and skid plates. The deal expands C4’s production capacity, accelerates product innovation, and improves customer experience with faster lead times and ready-to-install offerings.

## K&M Tire Acquires Midwest Wholesale Distribution Locations of Turbo Wholesale Tires

*Retailers & Distributors – April 28, 2025*

K&M Tire, a tire distributor, has signed a definitive agreement to acquire the Midwest wholesale distribution locations of Turbo Wholesale Tires. The locations include Cadillac, Kalamazoo, and Oak Park in Michigan, and Hammond, Indiana. The transaction expands K&M’s network to over 40 distribution centers nationwide, enhancing its position as an independent tire and service provider in the U.S.

## AEA Investors Acquires Splash Car Wash

*Service Providers – April 25, 2025*

AEA Investors LP, a middle market private equity firm, has acquired Splash Car Wash Inc., a car wash operator in the Northeastern U.S. Founded in 1981, Splash Car Wash specializes in a variety of automotive cleaning services, including full-service, hand-wash, express washes, detailing, and other car care solutions. The transaction aims to accelerate Splash Car Wash’s growth through organic expansion, strategic acquisitions, and new site development, reinforcing its position in the fragmented car wash market.

## Ares Management Acquires Epika Fleet Services

*Service Providers – April 21, 2025*

Ares Management Corporation (NYSE: ARES), a global alternative investment management firm, has acquired Epika Fleet Services Inc., a provider of mobile-focused preventative maintenance and repair services for commercial fleets. Founded in 2016, Epika Fleet offers services, including tire replacement, brake repair, and oil changes. The deal provides Epika with additional capital to enhance its services, expand in underserved geographies, and solidify its position as a mobile-solutions provider for fleet operators.

## Big Brand Tire & Service Acquires Reese’s Auto

*Service Providers – April 07, 2025*

Big Brand Tire & Service, a tire and auto repair services provider backed by Percheron Capital, has acquired Reese’s Auto, an automotive service provider in Arizona. Reese’s Auto offers a wide range of services, including tire sales & installation, brake repairs, oil changes, and general auto maintenance. The acquisition further expands Big Brand Tire & Service’s regional footprint in the Arizona market.

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

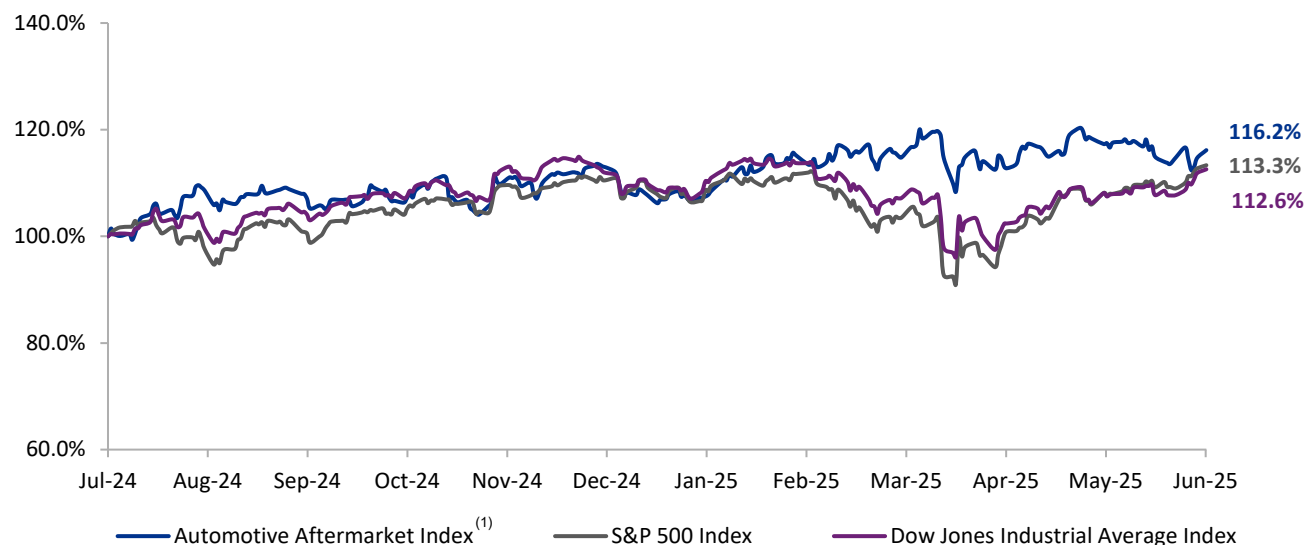
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# Equity Market Benchmarking

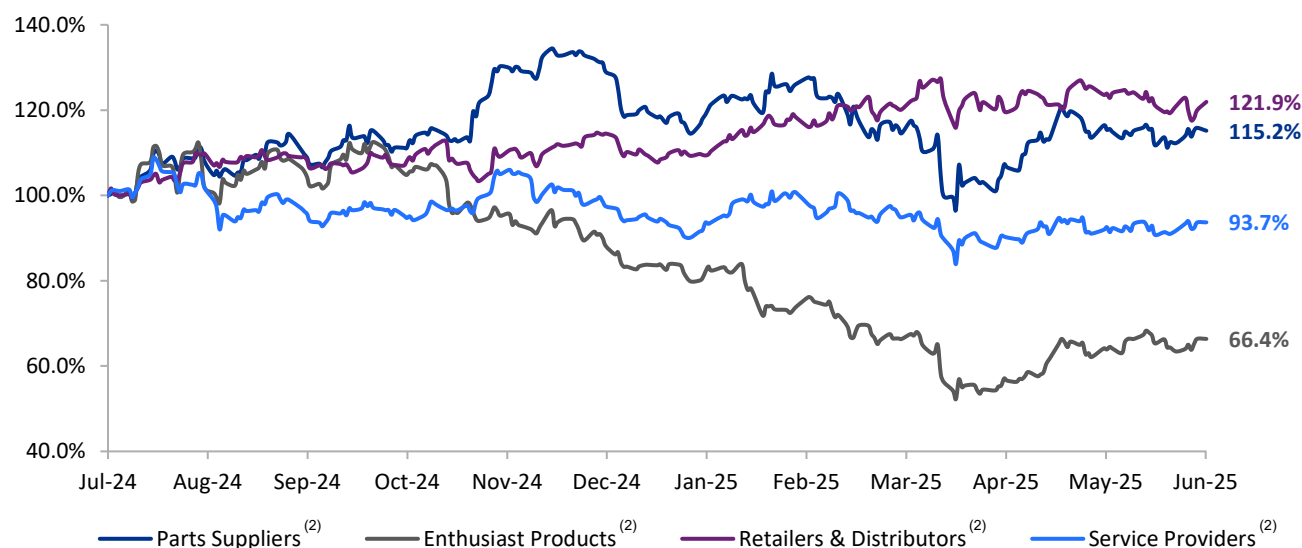
## Automotive Aftermarket Index<sup>(1)</sup> vs. S&P 500 vs. Dow Jones Industrial Average

- In the face of persistent market challenges and the compounding impact of new tariffs on supply chains, the U.S. automotive aftermarket continues to demonstrate resilience
- Over the past six months, the Automotive Aftermarket Index<sup>(1)</sup> posted a gain of 8.6%, outperforming both the S&P 500 Index and Dow Jones Industrial Average (DJIA), which grew by 5.7% and 4.0% respectively
- The performance of the Automotive Aftermarket Index<sup>(1)</sup> is primarily attributed to strong market gains of the Retailers & Distributors segment, which led the sector with growth of 11.9% in H1 2025



## Indexed Stock Performance – By Segment

- The Parts Suppliers segment recorded a modest increase of 3.1% in Q2 2025, partially offsetting the decline observed in the first quarter
- While the Retailers & Distributors segment performed strongly overall in H1 2025, it experienced a modest loss in Q2 2025 of 4.0%
- The Enthusiast Products segment exhibited signs of recovery in the second quarter with an uptick of 5.1%, primarily driven by strategic pricing and cost reduction initiatives
- The Service Providers segment remained relatively stable over the six-month period, with a slight increase of 1.3% by the end of Q2 2025



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	\$6,489	\$9,378	\$29.69	71.3%	8.9x	8.2x	7.7x
Gates Industrial Corporation plc	US	5,921	8,074	23.03	96.6%	10.5x	10.7x	9.7x
Dorman Products, Inc.	US	3,743	4,245	122.67	83.7%	10.5x	10.8x	10.0x
Standard Motor Products, Inc.	US	675	1,411	30.72	85.5%	6.7x	8.1x	7.5x
Motorcar Parts of America, Inc.	US	218	411	11.20	88.1%	5.0x	NM	NM
Mean					85.0%	8.3x	9.4x	8.8x
Median					85.5%	8.9x	9.4x	8.7x
Enthusiast Products								
Polaris Inc.	US	\$2,284	\$4,177	\$40.65	46.2%	7.4x	11.4x	9.1x
ARB Corporation Limited	AU	1,783	1,797	21.44	68.0%	17.3x	15.3x	13.9x
Fox Factory Holding Corp.	US	1,082	1,829	25.94	47.3%	10.4x	9.2x	8.0x
XPEL, Inc.	US	993	991	35.90	73.9%	12.0x	13.8x	11.2x
Holley Inc.	US	238	790	2.00	49.0%	6.3x	6.9x	6.5x
Mean					56.9%	10.7x	11.3x	9.7x
Median					49.0%	10.4x	11.4x	9.1x
Retailers & Distributors <sup>(4)</sup>								
O'Reilly Automotive, Inc.	US	\$77,047	\$84,899	\$90.13	92.7%	22.9x	21.6x	20.0x
AutoZone, Inc.	US	62,083	74,290	3,712.23	94.8%	17.3x	17.0x	15.5x
Genuine Parts Company	US	16,837	22,533	121.31	81.3%	11.8x	11.1x	10.3x
LKQ Corporation	US	9,554	15,188	37.01	79.4%	8.8x	8.8x	8.4x
Advance Auto Parts, Inc.	US	2,782	5,187	46.49	71.6%	20.0x	11.5x	9.1x
CarParts.com, Inc.	US	43	44	0.74	51.2%	NM	NM	5.0x
Mean					78.5%	16.1x	14.0x	11.4x
Median					80.3%	17.3x	11.5x	9.7x
Service Providers								
Valvoline Inc.	US	\$4,814	\$6,123	\$37.87	78.5%	12.9x	13.0x	11.5x
Boyd Group Services Inc.	CA	3,367	4,687	156.83	79.6%	14.1x	12.7x	10.5x
Driven Brands Holdings Inc.	US	2,885	5,887	17.56	93.8%	9.6x	10.9x	9.9x
Mister Car Wash, Inc.	US	1,952	3,716	6.01	69.9%	8.7x	10.8x	9.9x
Monro, Inc.	US	447	955	14.91	47.3%	6.1x	9.0x	8.5x
Mean					73.8%	10.3x	11.3x	10.1x
Median					78.5%	9.6x	10.9x	9.9x

Sources: CapitalIQ and Company filings.

All figures in USD, where applicable, converted at rates as of June 30, 2025.

(1) Enterprise Value (EV) equals Market Capitalization plus Debt, Preferred Equity, and Minority Interest, minus Cash and Cash Equivalents as of closing price June 30, 2025.

(2) Closing share prices as of June 30, 2025.

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

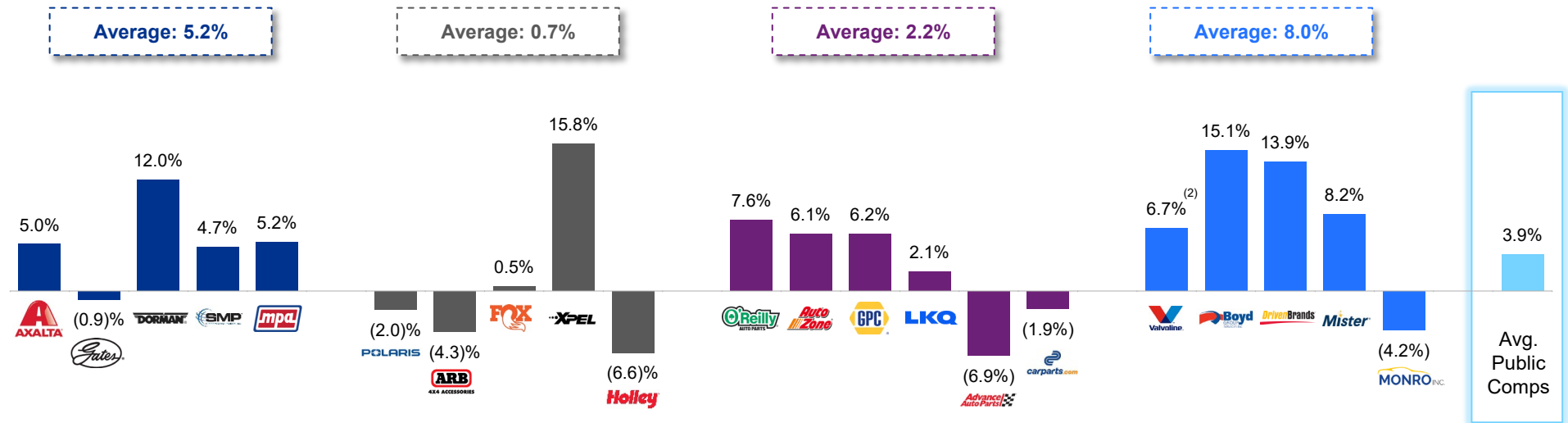
(4) Operating Lease adjustment has been excluded to convert reported EBITDAR to EBITDA - except for CarParts.com, Inc.

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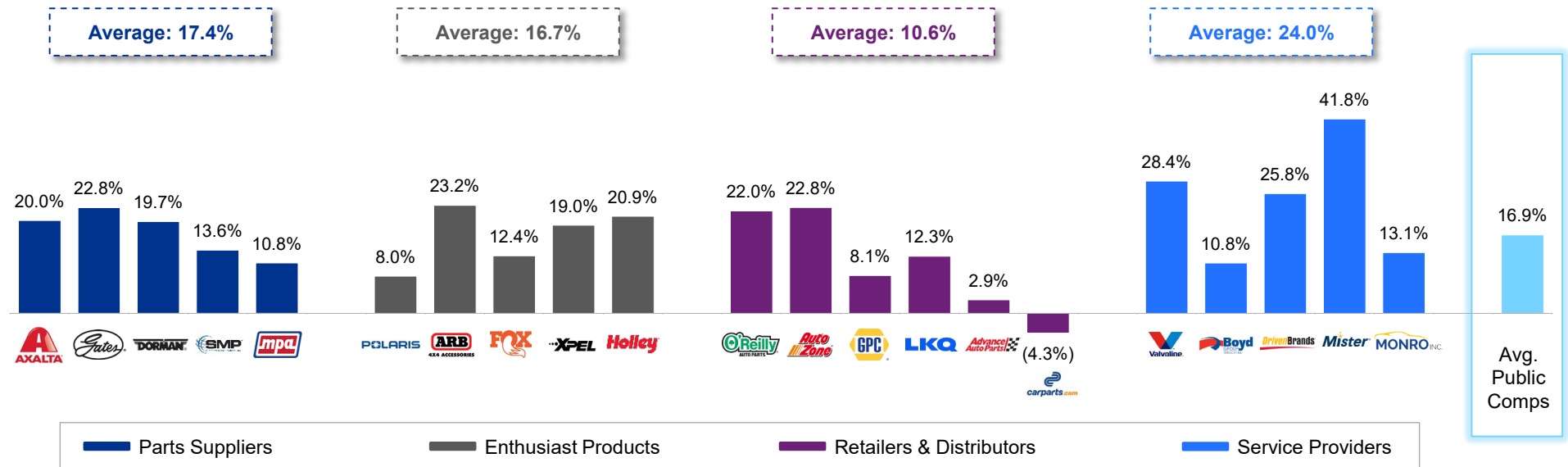
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# Selected Public Companies – Operational Benchmarking

## 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 June 30, 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
May-25	Parts Suppliers	Dunlop Brand	Sumitomo Rubber Industries, Ltd. (TSE:5110)	Operates as a tire brand. The transaction also encompasses brand trademarks and key intangible assets supporting operations in Europe, North America, and Oceania.	\$735.0	7.9x
Apr-25	Retailers & Distributors	Wheeler Fleet Solutions	One Equity Partners	Distributor of fleet maintenance parts, specializing in medium- and heavy-duty trucks.	\$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 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.	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.	Manufacturer of automobile lubricant 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)	Offers 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)	Manufactures custom chassis, with a focus on intermodal container chassis and specialty trailers.	\$39.6	6.5x
Mean					\$1,344	8.0x
Median					\$396	7.7x

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	Retailers & Distributors	Midwest wholesale distribution locations of Turbo Wholesale Tires	K&M Tire	Three wholesale distribution locations across Michigan and Indiana.
Jun-25	Service Providers	Midas International LLC	Mavis Tire Express Services Corp.	Provides automotive repair and maintenance services, including brake repair, oil changes, and tire services.
Jun-25	Service Providers	AutoPro Auto Service	Victory Auto Service & Glass LLC	Offers automotive repair services, including brake repair, tire repair, and vehicle inspection.
Jun-25	Service Providers	Dorsey Tire Company	Southern Tire Mart	Operates as a full-service auto center, offering a comprehensive range of tire services, including tire replacement and specialized repairs for commercial vehicles, trucks, SUVs, and passenger cars.
Jun-25	Service Providers	Meekhof Tire Sales & Service	Bauer Built	A commercial tire dealer and provider of fleet maintenance & repair services.
Jun-25	Service Providers	Johnny Clean Car Wash	El Car Wash LLC	A Florida-based express car wash company.
Jun-25	Service Providers	Ray's Collision in Alabama and Georgia	Wren's Collision Group	Provides collision and auto body repair services.
Jun-25	Service Providers	Fausak Tires & Service	Sun Auto Tire & Service	A full-service auto center offering tire repair, preventative maintenance, and mechanical services.
Jun-25	Service Providers	CLEANLAND Car Wash	Express Wash Concepts	Offers express tunnel car wash services in Macedonia, OH.
May-25	Retailers & Distributors	Dakotaland Autoglass Inc.	PGW Auto Glass LLC	A distributor of automotive replacement glass, paint, and related supplies.
May-25	Enthusiast Products	C4 Fabrication LLC	Horsepower Automotive Group LLC	Manufactures off-road armor and accessories for Toyota vehicles.
May-25	Service Providers	Precision Auto Works LLC	Driving Force Collision	Operates as a multi-shop operator with three collision repair facilities located in New York City and Long Island.
May-25	Service Providers	Express Car Wash Colorado	Club Car Wash	Provides express car wash services in Colorado Springs, CO.
May-25	Retailers & Distributors	MR Engine Parts Warehouse	The National Performance Warehouse Companies (NPW)	A Florida-based engine component supplier.
May-25	Service Providers	Cockrell's Body Shop	Classic Collision LLC	Offers collision repair and auto painting services in Baldwin County, AL.

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

KPMG CF Transaction

8

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# Selected Transaction History (Without Multiples)

Closed Date	Industry Classification	Target Company	Buyer	Target Description
May-25	Service Providers	Burlington Automotive Inc.	Sun Auto Tire & Service Inc.	A full-service auto repair shop located in northern Washington State.
May-25	Service Providers	Inglewood Express Car Wash	LUV Car Wash	Offers express car wash services in Inglewood, CA.
May-25	Service Providers	Fradella's Collision Center Inc.	Classic Collision LLC	An auto body repair service provider located in Louisiana.
Apr-25	Service Providers	Reliable Auto Care	Victory Auto Service & Glass LLC	Operates an auto repair center offering comprehensive vehicle maintenance and repair services.
Apr-25	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.
Apr-25	Parts Suppliers	BulletProof Hitches LLC	RANDYS Worldwide	A manufacturer of adjustable trailer hitch products.
Apr-25	Service Providers	Splash Car Wash Inc.	AEA Investors LP	Provides express car wash and automotive detailing services.
Apr-25	Service Providers	Mike Smith's Automotive Collision Center	Joe Hudson's Collision Center	Operates as a full-service auto body repair facility specializing in collision repair, dent repair, and auto painting.
Apr-25	Service Providers	Sudzy Malones Car Wash LLC	Flagstop Car Wash	A Virginia-based car wash service provider.
Apr-25	Service Providers	Epika Fleet Services Inc.	Ares Management Corporation (NYSE: ARES)	Offers mobile-focused preventative maintenance and repair services for commercial fleets.
Apr-25	Service Providers	Foster's Truck & Trailer Inc.	The Service Company Inc.	Specializes in the maintenance and repair of trucks and trailers.
Apr-25	Service Providers	Bruce's Body Shops Inc.	Quality Collision Group	Offers auto body collision repair and restoration services in Virginia.
Apr-25	Service Providers	Crossroads Collision Inc.	Dacus Auto Body & Collision Repair	An auto body and collision repair service center based in Salina, KS.
Apr-25	Service Providers	Blue Sky Car Wash LLC	Tommy's Express Car Wash	A car wash service provider based in Powell, OH.
Apr-25	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.

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
Apr-25	Service Providers	Reese's Auto	Big Brand Tire & Service	An automotive service provider in Arizona.
Apr-25	Service Providers	Hallmark Collision / Hadaway Collision / Keith's Paint & Body	Joe Hudson's Collision Center	Three collision repair locations in Alabama, Texas, and Louisiana.
Apr-25	Service Providers	Future Xpress Car Wash	LUV Car Wash	Provider of car wash services based in Rohnert Park, CA.
Apr-25	Retailers & Distributors	Kohl Auto Parts	Arnold Motor Supply	An automotive parts store located in McCook, NE.
Mar-25	Service Providers	Lund Collision Inc.	VIVE Collision	Offers collision repair services in Bridgewater, MA.
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	Enthusiast Products	ACS Group LLC (dba A/C Solutions)	Vintage Air Inc.	A manufacturer of plug-and-play air conditioning kits specifically designed for classic European cars, including BMW and Porsche models.
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	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.

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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.
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	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	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	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	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.

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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.
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.

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Closed Date	Industry Classification	Target Company	Buyer	Target Description
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	Arnett 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.
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.

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Closed Date	Industry Classification	Target Company	Buyer	Target Description
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.
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 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.

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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.
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.

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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.
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.

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# KPMG's Firmwide Dedication to the Automotive Aftermarket

## 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.

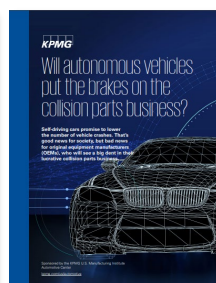
Our data-driven approach allows us to quantify the impacts of trends across the value chain on automakers, dealers, suppliers, and others so they can identify and prioritize emerging opportunities. We then assist clients in developing roadmaps to pursue these opportunities

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

- **M&A advisory and capital raising**
- **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**

*\* Includes services performed by KPMG LLP Professionals.*

## Thought Leadership



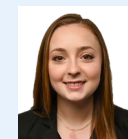
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