



WHEEL PROS™

CLEARLAKE CAPITAL-BACKED WHEEL PROS TO COMBINE WITH MHT LUXURY WHEELS

Transformative Transaction will Create the Largest Provider of Aftermarket Custom Wheels

SANTA MONICA, CA, GREENWOOD VILLAGE, CO, and RANCHO DOMINGUEZ, CA – May 16, 2019 – Wheel Pros and MHT Luxury Wheels, Inc. (“MHT”), two leading designers, marketers, and distributors of branded automotive aftermarket wheels and accessories, today announced that they have combined to form the largest automotive aftermarket wheel platform in the world. This transformative transaction brings together the leading brands in the market such as Fuel, KMC, American Racing, Rotiform, and others under one organization.

The combined company will operate under the Wheel Pros name and offer 22 highly complementary brands, approximately 1,400 styles, and 15,000 SKUs. As part of the transaction, MHT shareholders have invested in the combined company and Art Hale, Jr., Founder and CEO of MHT, continues to be involved in product design and operations and is a member of the board of directors of the combined company. Jody Groce and Randy White, Co-Founders of Wheel Pros, will continue to serve as co-CEOs of the combined company. Wheel Pros is backed by Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”), a leading private investment firm. Financial terms of the transaction are not being disclosed.

Founded in the 1990s by Mr. Hale, MHT became one of the dominant players in the aftermarket wheel industry due to its cutting edge designs. Led by Fuel Off-Road, MHT’s brands serve off-road light truck, street, tuner / racing, luxury, and power sports vehicles. The combined company is headquartered in Greenwood Village, Colorado, and will leverage its expansive distribution network to provide best-in-class service to its customers with next-day shipping to a majority of the U.S.

“MHT is a well-established player in the aftermarket wheel industry and we are excited to team up with Art and the extremely talented MHT team, including its designers, warehouse managers, and sales organization,” said Messrs. Groce and White. “Our customers will benefit from both the combined company’s new, expansive portfolio and its best-in-class distribution network. We have known MHT for decades, and we look forward to working closely together as we undertake new initiatives and invest to accelerate the growth of the combined business with the backing and support of Clearlake.”

“Wheel Pros and MHT have both grown into industry leaders with some of the most recognizable brands and designs in the world, backed by great people and customers,” said Mr. Hale. “With Wheel Pros and Clearlake, we found the right partners to continue driving the values and success we have at MHT, and through this combination we will achieve stronger product offerings and a new level of scale that will allow us to service our customers even better than before.”

“With this transformational merger, we have brought together two very strong businesses to create an unparalleled portfolio of brands in the aftermarket industry,” said José E. Feliciano, Co-Founder and Managing Partner, and Colin Leonard, a Partner at Clearlake. “We welcome Art and the MHT team to the

Clearlake family and we are excited to continue our support of Jody, Randy, and the rest of the team as they expand their product offering, embark on new innovative projects, and accelerate growth. This merger illustrates how Clearlake partners with world class management teams to deploy its *O.P.S.*® approach and execute on an accretive M&A strategy, completing our fourth and most transformative transaction with Wheel Pros.”

UBS, Antares, Deutsche Bank, and ING provided financing for the transaction.

ABOUT CLEARLAKE

Clearlake Capital Group, L.P. is a leading private investment firm founded in 2006. With a sector-focused approach, the firm seeks to partner with world-class management teams by providing patient, long-term capital to dynamic businesses that can benefit from Clearlake’s operational improvement approach, *O.P.S.*® The firm’s core target sectors are industrials and energy; software and technology-enabled services; and consumer. Clearlake has managed over \$9 billion of institutional capital since inception and its senior investment principals have led or co-led over 100 investments. More information is available at www.clearlake.com.

ABOUT WHEEL PROS

Headquartered in Denver, Colorado, Wheel Pros is a leading designer, marketer, and distributor of branded aftermarket wheels. The Company also distributes performance tires and accessories. Founded in 1995 with two distribution centers, the Company today carries 15 proprietary, leading brands that are recognized across all major vehicle segments and are sold through a footprint of 30 national and three international distribution centers, as well as direct to consumers through online channels. For more information, visit the Company’s website at www.wheelpros.com.

ABOUT MHT

Headquartered in Rancho Dominguez, CA, MHT is an industry leading custom wheel manufacturer that designs, manufactures and distributes cutting-edge custom wheel brands across all major vehicle segments. Founded in the 1990s by Art Hale, Jr., MHT has grown from a small, family-run business into an industry leader with a portfolio of 7 proprietary wheel brands that are sold around the world. For more information, visit the Company’s website at www.mhtwheels.com.

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