



WHEEL PROS™

CLEARLAKE CAPITAL-BACKED WHEEL PROS ACQUIRES TSW ALLOY WHEELS

Acquisition Bolsters Wheel Pros' Luxury and Off-Road Offerings

SANTA MONICA, CA, GREENWOOD VILLAGE, CO, and IRVINE, CA – December 22, 2020 – Wheel Pros, the leading designer, manufacturer, and distributor of branded automotive aftermarket wheels, performance tires, suspension products, and accessories, today announced that it has acquired Just Wheels & Tires Co., Inc d/b/a TSW, a leading designer and distributor of proprietary aftermarket custom wheels focused on the luxury and off-road markets. Financial terms of the transaction were not disclosed.

The acquisition of TSW represents Wheel Pros' eighth acquisition under sponsorship from Clearlake, and its eleventh acquisition in the past six years, reflecting Wheel Pros' commitment to expand to attractive, complementary product lines and grow the business through strategic acquisitions.

Since its founding in 1991 by CEO Terence Sheckter, TSW has grown its portfolio substantially and today boasts some of the most popular brands in the industry, including Black Rhino and TSW, as well as OE-specific brands in key luxury segments. TSW benefits from a strong reputation in the industry and customer loyalty, with enthusiasts and new aftermarket customers alike choosing TSW for their cutting-edge designs, as well as superior quality and fitments. TSW maintains a broad footprint, with over 5,800 dealer relationships and a network of eight distribution centers.

"We are thrilled to welcome Terence and his team at TSW to the Wheel Pros family. Terence has done a phenomenal job scaling his business, underscored by TSW's very positive reputation in the industry. Furthermore, TSW's best-in-class brands complement the Wheel Pros portfolio very well and provide a great opportunity for us to expand our customer relationships with new and exciting products," said Randy White, CEO and Co-founder of Wheel Pros. "Our comprehensive suite of aftermarket brands and designs truly encompasses all driver lifestyles and preferences. We are excited to partner with Terence to drive accelerated growth in the business."

"We have known Terence for years and are excited to now work together to grow our combined portfolio. More and more people are looking to change from their OEM wheels to custom branded aftermarket alternatives to showcase their individuality and style. Over the past year, we have seen many new customers enter the segment, customizing their vehicles for the first time. With the acquisition of TSW, Wheel Pros enhances its brand awareness and innovative design capabilities to meet the needs of a rapidly growing customer base," added Jody Groce, President and Co-founder of Wheel Pros.

"Wheel Pros has shown outstanding performance this year, adapting to this unprecedented environment while continuing to drive outsized growth and invest for the future. We have been impressed with the management team's flexibility and nimbleness, especially at the substantial scale they have achieved," said José E. Feliciano, Co-Founder and Managing Partner, and Colin Leonard, a Partner at Clearlake. "We look forward to continuing to leverage our *O.P.S.*® framework in partnership with the Wheel Pros team

to drive both organic and inorganic growth as the company builds upon its position as a premier automotive aftermarket enthusiast platform.”

ABOUT TSW

TSW is a leading manufacturer of high-end luxury wheels for the automotive aftermarket. Founded in 1991, TSW develops highly technical products with a heavy design component, producing aftermarket wheels for automotive enthusiasts who customize their cars. Design, quality and the use of the latest of technology are core to TSW. With a network of eight distribution centers, TSW serves over 5,800 retailers and importing partners in major markets across the globe. More information is available at tsw.com.

ABOUT WHEEL PROS

Wheel Pros is a leading designer, manufacturer, marketer, and distributor of branded automotive aftermarket wheels, performance tires, suspension products, and other accessories. Founded in 1995, Wheel Pros serves over 10,000 retailers with an expanding global network of distribution centers spanning North America, Australia, and Europe, as well as a growing ecommerce presence. Wheel Pros has a portfolio of proprietary brands with over 300 custom wheel styles, including some of the most recognized designs in the industry. More information is available at wheelpros.com.

ABOUT CLEARLAKE

Clearlake Capital Group, L.P. is a leading investment firm founded in 2006 operating integrated businesses across private equity, credit and other related strategies. 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, technology and consumer. Clearlake currently has approximately \$25 billion of assets under management and its senior investment principals have led or co-led over 200 investments. The firm has offices in Santa Monica and Dallas. More information is available at www.clearlake.com and on Twitter @ClearlakeCap.

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