



WHEEL PROS



CLEARLAKE CAPITAL-BACKED WHEEL PROS ACQUIRES TERAFLEX

Strategic Acquisition Expands Wheel Pros' Suspension and Performance Shock Product Offerings

GREENWOOD VILLAGE, CO and WEST JORDAN, UT – April 1, 2022 – Wheel Pros, a designer, manufacturer and distributor of proprietary branded aftermarket vehicle enhancements for light trucks, SUVs, passenger cars and ATVs/UTVs backed by Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”) and in partnership with management, today announced it has acquired TeraFlex (or “the Company”), a designer, manufacturer and distributor of aftermarket suspensions, shocks, and other components for automotive and off-roading enthusiasts. TeraFlex’s Founder and CEO Mark Falkner, President Benjamin Falkner, and VP of Organizational Development Ian Falkner will remain with the combined company. Financial terms of the transaction were not disclosed.

“TeraFlex has built an impressive suite of brands and products in the suspension and shock categories that complement our offerings in lift kits extremely well,” said Randy White, Co-Founder and CEO, and Brian Henderson, Chief Strategy Officer, at Wheel Pros. “We are excited to partner with Mark, Ben, Ian and the broader TeraFlex team to scale our combined business and continue to expand our suite of aftermarket vehicle enhancements for automotive and off-roading enthusiasts.”

Headquartered in West Jordan, Utah, TeraFlex is a designer, manufacturer and distributor of aftermarket suspensions, shocks, dampers, steering, axles, and other components for the Jeep Wrangler. TeraFlex has established brands, such as Falcon, and in-house product development capabilities that deliver high performance, quality products. TeraFlex operates three domestic U.S. facilities and sells 3,470 distinct product SKUs across 24 core product families. The Company distributes its products to 1,250+ dealers and 500+ total customers across 47 U.S. states and 35 countries globally.

“We’re excited to join the Wheel Pros organization and leverage their design expertise, scale and operational footprint to accelerate growth,” said Mr. Falkner. “We believe we can expand on Wheel Pros’ existing footprint in the suspension category, and together, provide automotive enthusiasts with access to a larger suite of aftermarket vehicle enhancements. We look forward to embarking on this next chapter of combined growth.”

“The talented TeraFlex team has created a high growth platform with a robust suite of brands in the aftermarket suspension and shock categories,” said José E. Feliciano, Co-Founder and Managing Partner, and Colin Leonard, Partner, at Clearlake. “We look forward to expanding the product breadth and distribution footprint of the combined Wheel Pros platform through increased investment and by utilizing our *O.P.S.*® framework to better serve automotive and off-roading enthusiasts.”

“Wheel Pros has historically demonstrated its ability to enter new adjacent product categories both organically and through acquisition, and then drive accelerated growth in these new categories,” added Dilshat Erkin, Senior Vice President at Clearlake. “We are eager to welcome TeraFlex to the Wheel Pros organization and to execute on its proven playbook in the attractive enthusiast suspension and shock segments.”

ABOUT WHEEL PROS

Founded in 1995, Wheel Pros serves the automotive enthusiast industry with a wide selection of vehicle enhancements from its portfolio of lifestyle brands, including Fuel-Off-Road, American Racing, KMC, Rotiform and Black Rhino. Utilizing its expanding global network of distribution centers spanning North America, Australia and Europe, Wheel Pros serves over 13,500 retailers and has a growing ecommerce presence to provide enthusiast consumers with access to the products they desire. More information is available at www.wheelpros.com.

ABOUT TERAFLEX

TeraFlex is a designer, manufacturer and distributor of aftermarket suspensions, shocks, dampers, steering, axles, and other components for the Jeep Wrangler. Founded in 1996, TeraFlex has developed a strong reputation for manufacturing quality with the support of 230 employees across three domestic U.S. facilities. TeraFlex sells 3,470 distinct product SKUs across 24 core product families to 1,250+ dealers and 500+ total customers in 47 U.S. states and 35 countries globally. More information if available at www.teraflex.com.

ABOUT CLEARLAKE

Clearlake Capital Group, L.P. is an 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 management teams by providing patient, long-term capital to 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 \$70 billion of assets under management, and its senior investment principals have led or co-led over 300 investments. The firm is headquartered in Santa Monica, CA with affiliates in Dallas, TX, London, UK and Dublin, Ireland. More information is available at www.clearlake.com and on Twitter @Clearlake.

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