



## **Crash Champions Announces Growth Investment from Clearlake and Strategic Transaction with Service King**

*Crash Champions to become a leading national collision repair service provider and one of the fastest growing operators with over 550 locations across 35 states*

Chicago, IL, Santa Monica, CA, and Dallas, TX, July 14, 2022 – Crash Champions (“Crash Champions” or the “Company”), one of the nation’s fastest growing independent collision repair service providers, announced today that it has entered into an agreement to receive a growth investment from Clearlake Capital Group, L.P. (together with its affiliates, “Clearlake”) and will simultaneously execute a strategic transaction with Service King Collision (“Service King”). Crash Champions’ management team and operating partners, alongside Clearlake, will lead the combined Company going forward. Following closing and integration, the Company will operate over 550 total locations across 35 states and the District of Columbia under the Crash Champions name and banner. Terms of the transaction, which is subject to customary closing conditions including regulatory clearances, were not disclosed.

Founded in 1999 by Matt Ebert, Crash Champions is a U.S. operator of over 200 collision repair facilities. Having expanded from a single storefront in Chicago into a present-day network of 20 states, each location is built on the Company’s founder and operator-led values, championing customer service and workplace satisfaction.

Since its founding in 1976, Service King has grown into one of the industry’s largest collision repair platforms with over 330 locations spanning 24 states. Today, Service King offers deep footprint coverage in many of the nation’s fastest growing MSAs, including Atlanta, Austin, Dallas, Houston, Las Vegas, Nashville, Phoenix, Salt Lake City, San Antonio, Seattle, and Washington, D.C. Partnering with Crash Champions will allow Service King to better serve its customers and carrier partners, while driving long-term value for employees, vendors, and investors.

“Today is an exciting day for Crash Champions and another major milestone in our growth story,” said Mr. Ebert, founder and CEO of Crash Champions. “This strategic combination further enhances our ability to serve our customers and insurance partners while creating advancement opportunities for our team members across both organizations.”

As part of the transaction, Clearlake is providing growth capital to Crash Champions. This marks Clearlake’s second investment in the collision repair industry, having recently announced the capital infusion and debt recapitalization of Service King. Crash Champions’ management team will execute on the Company’s go-forward strategy with Clearlake’s support.

“This investment was driven by our thematic-based approach to investing in the automotive aftermarket and our specific identification of the collision repair sector as an ecosystem at a historical inflection point,” said José E. Feliciano, Co-Founder and Managing Partner, and Colin Leonard, Partner of Clearlake. “The proliferation of vehicle technology has put unique demands on the shop operators to invest in OEM certifications, equipment, and most importantly their personnel to deliver safe and efficient service. We are impressed by Matt and the Crash Champions leadership team and admire their commitment to customer service and re-investment in both their operations and talent. It is exciting to partner with them

to create this differentiated national platform, and we look forward to utilizing our *O.P.S.*® framework to unlock the inherent value of this combination and position the platform for continued strong growth.”

Following the closing of this deal, the combined Company’s total workforce will exceed 9,200 team members. Crash Champions and Service King have highly complementary geographic footprints with limited overlap. During the post-closing integration activities, both Crash Champions and Service King will continue operating at all service centers nationwide without interruption.

“We remain committed to the operator-first mindset that has guided us throughout our history. This approach has enabled us to successfully integrate hundreds of shops and thousands of employees into one of the leading employers in the collision repair industry. As we welcome Service King’s customers and skilled team members into our family, we will continue this tradition and earn their trust every day,” concluded Mr. Ebert.

For more information about Crash Champions, visit our website and watch our video here. For those collision repair companies interested in selling their business, Crash has made it easy. Please visit [www.crashchampions.com/sell-your-shop](http://www.crashchampions.com/sell-your-shop) to learn more.

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#### **About Crash Champions**

Crash Champions is a leading independent collision repair company operating 218 state-of-the-art centers across 20 states—including: California, Colorado, Florida, Idaho, Illinois, Iowa, Kansas, Maryland, Missouri, Montana, Nebraska, New Hampshire, New Jersey, New Mexico, North Carolina, Pennsylvania, Ohio, Oregon, Washington, and Wisconsin—as well as Washington, DC. Founded in 1999 as a single shop outside Chicago by industry veteran and entrepreneur Matt Ebert, today Crash Champions is one of the fastest growing and largest founder-led and operated collision repair MSOs in America. For more information, visit [www.crashchampions.com](http://www.crashchampions.com).

#### **About Service King Collision®**

Service King Collision®, which is now celebrating over 45 years of experience in the automotive repair industry, is a national operator of comprehensive, high-quality auto body collision repair facilities. The organization is consistently recognized for its commitment to customer satisfaction, quality workmanship, and giving back to the industry through innovative training and recruiting initiatives. Service King traces its roots to Dallas, Texas and founder Eddie Lennox, who opened the first Service King in 1976. Today, Service King operates 334 locations in 24 states, as well as the District of Columbia. For more information, please visit [www.serviceking.com](http://www.serviceking.com).

#### **About Clearlake Capital Group**

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 over \$72 billion of assets under management, and its senior investment principals have led or co-led over 400 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](http://www.clearlake.com) and on Twitter @Clearlake.

**Contacts:**

**For Crash Champions**

Gaffney Bennett PR

[Crash@gbpr.com](mailto:Crash@gbpr.com)

**For Clearlake**

Jennifer Hurson

Lambert & Co.

(845) 507-0571

[jhurson@lambert.com](mailto:jhurson@lambert.com)