



# Reynolda

EQUITY PARTNERS

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April 20, 2022 -- Reynolda Equity Partners ("REP") has exited its investment in TPT Solutions ("TPT" or the "Company") – the holding company for TransGo, RevMax and Transmission Specialties ("TSI") – to Race Winning Brands, a portfolio company of MiddleGround Capital.

In February 2017, REP invested in TransGo, an El Monte, California-based designer and provider of automatic transmission valve body repair and performance kits alongside Company executive David Hardin. In 2020, TransGo partnered with Frank Kuperman, founder and President of RevMax, a Charlotte, North Carolina-based designer and manufacturer of performance aftermarket transmissions, torque converters and other products focused on the diesel pickup truck market. In 2021, TPT expanded into the gasoline performance market through the acquisition of TSI, a designer, manufacturer and distributor of performance transmission products for gasoline racing vehicles.

Reynolda Equity Partners worked closely with the Company to execute on several key strategic initiatives, including:

- Developed the leadership team through the additions of a CFO, a VP of Sales and additional BD resources, and several new R&D resources, among other leaders across the three brands
- Expanded into important new channels within remanufacturing and international markets
- Accelerated the Company's R&D and product development function to launch numerous cutting-edge new products
- Grew TPT's exposure to the performance segment via acquisitions
- Diversified the Company's supplier network
- Enhanced TPT's branding and marketing activities

These initiatives resulted in substantial growth, with revenue and EBITDA more than tripling during REP's hold period.

"Our original investment in TransGo was predicated on the revitalization of a great brand serving a non-discretionary need against the backdrop of an aging vehicle population. TransGo served that need better than its competition while continuing to innovate new products and solutions for the transmission aftermarket," said REP Managing Partner Marshall White.

Ken Clark, REP Vice President, added "The decision to enter the performance market was always central to our thesis, and our partnership with RevMax and TSI allowed us to successfully address the growing demands of the enthusiast community and round out TPT's portfolio of brands."

"Reynolda Equity Partners was a great partner for me as I worked through transitioning the family business into a professional company poised for growth. Their team's ability to help me recruit talent, build a true leadership team, expand our breadth of products and channels, and complete strategic acquisitions in product adjacencies all served to create a best-in-class automotive aftermarket platform. And along the way, we had a ton of fun working together," added David Hardin, head of Research & Development at TPT Solutions.

Prestwick Partners acted as financial adviser and McGuire Woods served as legal counsel to TPT Solutions. East West Bank and Fidus served as financing partners to REP.