



WHEEL PROS™

CLEARLAKE CAPITAL-BACKED WHEEL PROS ACQUIRES SECOND DOMESTIC MANUFACTURING FACILITY

Acquisition Significantly Expands Wheel Pros' Domestic Manufacturing Capabilities

SANTA MONICA, CA, GREENWOOD VILLAGE, CO, and AUBURN, AL – August 24, 2020 – Wheel Pros, the leading designer, manufacturer, and distributor of branded automotive aftermarket wheels, performance tires, and accessories, today announced that it has acquired the assets of the Borbet Manufacturing Facility (the “Auburn Facility”) in Auburn, Alabama. This acquisition bolsters Wheel Pros’ position as the only branded automotive aftermarket wheel supplier with cast wheel manufacturing capabilities in the United States, and complements its existing cast wheel manufacturing operations in York, South Carolina (the “York Facility”).

The Auburn Facility previously produced wheels for OEM customers, but will be converted to an aftermarket wheel manufacturing facility under Wheel Pros’ ownership. Wheel Pros expects to begin production of cast wheels within a few months and shortly thereafter reach run-rate production of approximately 1.5 million wheels annually across its manufacturing footprint.

Wheel Pros made its first investment in domestic manufacturing in 2018 with its acquisition of the 220,000 square foot York Facility. Wheel Pros has produced cast wheels at that facility since 2019 and has created over 150 full-time jobs in the process and expects employment to reach over 250 jobs at the York Facility. At the much larger Auburn Facility, Wheel Pros expects to create over 300 full-time jobs and bring back employment to many skilled individuals who were impacted when the facility was shut down earlier this year.

“This investment secures our position as a leader in our industry and provides us with full control of the entire manufacturing process, ensuring that our customers receive nothing but the best quality products,” said Randy White, CEO and Co-founder of Wheel Pros. “We know our customers want the option to purchase products made in America, and with our facilities in South Carolina and Alabama, we can provide them with the highest quality wheels with our leading designs.”

“We are very excited to continue investing in future growth in the United States. There is great talent in Auburn and we look forward to working together with the community there,” added Jody Groce, President and Co-founder of Wheel Pros.

“Wheel Pros continues to strengthen its industry leadership by expanding not only its portfolio of products, but also its capabilities. We have been particularly impressed by the company’s continued strong performance, growth and adaptability,” said José E. Feliciano, Co-Founder and Managing Partner, and Colin Leonard, a Partner at Clearlake. “During these tumultuous times, Clearlake continues to partner with Wheel Pros and its management team to deploy O.P.S.® best practices and execute quickly on initiatives to benefit customers and our communities.”

ABOUT CLEARLAKE

Clearlake 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, technology, and consumer. Clearlake currently has approximately \$24 billion of assets under management and its senior investment principals have led or co-led over 200 investments. More information is available at www.clearlake.com.

ABOUT WHEEL PROS

Wheel Pros is a leading designer, marketer, and distributor of branded automotive aftermarket wheels, performance tires, and accessories. Founded in 1995, Wheel Pros serves over 10,000 retailers with a growing global network of distribution centers spanning North America and Australia. 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.

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