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Automotive Market Snapshot

Metrics

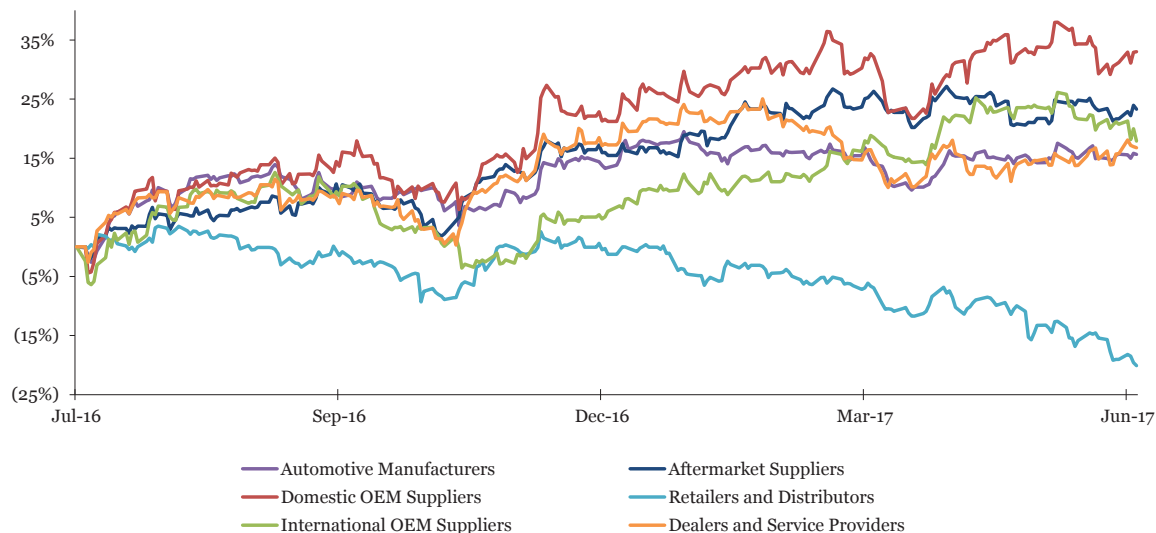
	Q2	% YoY		Q2	% YoY
Miles Driven (in billions) ^{1,4}	825	1.4%	N.A. Car Production (in 000s) ³	3,139	(8.8%)
Avg. Retail Gasoline Price ²	\$2.50	6.2%	N.A. Light Truck Production ³	5,809	4.4%

M&A ⁵

	Q2	LTM		Q2	LTM
Count	64	319	Value (in \$Billions)	\$4,200	\$18,879

Public Market Performance ^{5,7}

	Q2	LTM		Q2	LTM
Automotive Manufacturers	1.4%	1.4%	Aftermarket Suppliers	(0.4%)	24.1%
Domestic OEM Suppliers	5.3%	34.8%	Retailers and Distributors	(10.2%)	(19.0%)
International OEM Suppliers	1.8%	18.6%	Dealers and Service Providers	2.9%	17.8%



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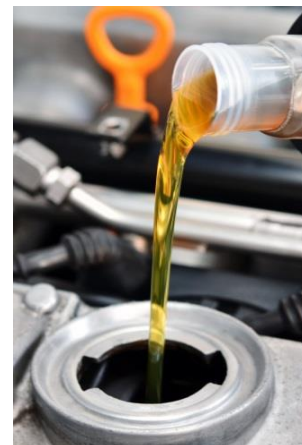
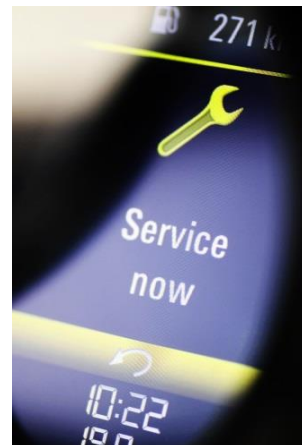


Public Company Valuation Metrics ⁵

Company	Price 06/30/17	% of 52 Wk Hi	Mkt Cap	EV	LTM			Margin		Net Debt / EBITDA	EV/EBIT		EV/EBITDA	
					Revenue	EBIT	EBITDA	Gross	EBITDA		LTM	NTM	LTM	NTM
Automotive Manufacturers														
Toyota Motor Corporation	\$52.46	81.7%	\$156,054	\$291,434	\$247,508	\$17,887	\$32,335	17.6%	13.1%	4.0x	13.9x	16.3x	8.3x	10.5x
Volkswagen Aktiengesellschaft	\$152.14	85.2%	\$77,084	\$225,838	\$256,924	\$21,359	\$35,206	19.2%	13.7%	4.0x	10.1x	11.5x	6.7x	6.5x
Daimler AG	\$72.30	86.5%	\$77,345	\$190,970	\$182,010	\$15,776	\$20,674	20.6%	11.4%	5.6x	11.4x	11.7x	8.8x	8.3x
Ford Motor Company	\$11.19	79.7%	\$44,558	\$162,620	\$153,596	\$3,111	\$13,987	10.0%	9.1%	8.4x	32.1x	27.3x	10.9x	13.8x
Bayerische Motoren Werke Aktiengesellschaft	\$92.53	88.5%	\$60,240	\$158,426	\$103,462	\$10,086	\$13,918	18.2%	13.5%	6.6x	13.7x	14.2x	10.1x	9.5x
General Motors Company	\$34.93	90.6%	\$52,768	\$123,487	\$170,231	\$10,608	\$21,490	12.9%	12.6%	3.2x	9.8x	10.7x	5.4x	5.6x
Nissan Motor Co., Ltd.	\$9.95	91.6%	\$38,931	\$99,718	\$105,274	\$6,407	\$9,862	19.4%	9.4%	6.1x	12.6x	15.2x	8.7x	8.8x
Honda Motor Co., Ltd.	\$27.28	83.4%	\$49,158	\$92,137	\$125,553	\$7,540	\$11,883	22.4%	9.5%	3.4x	10.3x	12.8x	6.9x	7.7x
Hyundai Motor Company	\$139.27	92.2%	\$28,837	\$70,897	\$84,676	\$4,564	\$6,581	18.7%	7.8%	5.8x	12.0x	13.7x	9.0x	7.9x
Tesla, Inc.	\$361.61	93.4%	\$59,398	\$66,232	\$8,549	(\$635)	\$531	23.6%	6.2%	10.7x	NM	NM	124.8x	59.7x
Fiat Chrysler Automobiles N.V.	\$10.53	82.6%	\$16,188	\$24,103	\$128,008	\$6,666	\$11,884	15.0%	9.3%	0.6x	3.5x	3.1x	2.0x	NM
AUDI AG	\$807.76	98.2%	\$34,734	\$15,299	\$67,685	\$6,526	\$9,222	16.9%	13.6%	NM	2.3x	NM	NM	NM
Peugeot S.A.	\$19.93	87.1%	\$17,848	\$12,975	\$63,224	\$3,930	\$5,909	19.1%	9.3%	NM	3.4x	3.3x	2.3x	NM
Kia Motors Corporation	\$33.36	84.0%	\$13,348	\$12,797	\$47,325	\$1,978	\$3,538	19.4%	7.5%	NM	6.6x	6.2x	3.7x	3.5x
Mazda Motor Corporation	\$13.96	75.9%	\$8,344	\$8,246	\$28,828	\$1,127	\$1,866	23.8%	6.5%	NM	5.9x	5.8x	3.9x	3.8x
Mean			\$48,989	\$103,679	\$118,190	\$7,795	\$13,259	18.5%	10.2%	5.3x	10.5x	11.7x	15.1x	12.1x
Median			\$44,558	\$92,137	\$105,274	\$6,526	\$11,883	19.1%	9.4%	5.6x	10.2x	11.7x	7.6x	8.1x
Domestic OEM Suppliers														
Delphi Automotive PLC	\$87.65	97.3%	\$23,481	\$27,303	\$16,902	\$2,357	\$3,039	21.6%	18.0%	1.1x	11.4x	11.7x	8.9x	9.0x
Magna International Inc.	\$46.22	95.4%	\$17,499	\$20,236	\$36,917	\$2,783	\$3,995	14.9%	10.8%	0.6x	6.5x	7.3x	4.7x	5.0x
BorgWarner Inc.	\$42.36	94.0%	\$8,990	\$11,003	\$9,270	\$1,145	\$1,540	21.6%	16.6%	1.2x	9.3x	9.4x	7.0x	7.0x
Lear Corporation	\$142.08	92.7%	\$9,788	\$10,613	\$18,893	\$1,514	\$1,899	11.7%	10.0%	0.4x	6.7x	6.5x	5.4x	5.2x
Adient plc	\$65.38	85.9%	\$6,126	\$8,946	\$16,211	\$634	\$986	9.1%	6.1%	2.8x	8.6x	6.9x	6.5x	5.2x
Dana Incorporated	\$22.33	99.2%	\$3,228	\$4,759	\$6,372	\$486	\$690	14.9%	10.8%	1.8x	9.6x	9.5x	6.9x	6.5x
Gentex Corporation	\$18.97	85.8%	\$5,450	\$4,751	\$1,746	\$522	\$616	39.3%	35.3%	NM	9.0x	8.5x	7.7x	7.1x
Tenneco Inc.	\$57.83	81.5%	\$3,126	\$4,415	\$8,860	\$433	\$631	16.9%	7.1%	2.0x	7.7x	6.5x	5.7x	4.9x
Linamar Corporation	\$49.18	98.7%	\$3,211	\$4,025	\$4,610	\$546	\$791	17.3%	17.2%	1.0x	7.2x	7.1x	5.0x	4.9x
Visteon Corporation	\$102.06	95.4%	\$3,242	\$3,082	\$3,170	\$263	\$335	15.0%	10.6%	NM	11.7x	10.8x	9.2x	8.2x
American Axle & Manufacturing Holdings, Inc.	\$15.60	73.4%	\$1,734	\$2,776	\$4,761	\$539	\$816	19.2%	17.1%	4.5x	6.3x	4.1x	4.3x	2.4x
Cooper-Standard Holdings Inc.	\$100.87	85.1%	\$1,801	\$2,184	\$3,512	\$297	\$422	19.2%	12.0%	0.8x	7.2x	7.1x	5.1x	4.9x
Gentherm Incorporated	\$38.80	97.0%	\$1,426	\$1,455	\$962	\$116	\$157	33.2%	16.4%	NM	12.4x	11.5x	9.2x	8.7x
Martinrea International Inc.	\$8.15	88.1%	\$705	\$1,193	\$2,949	\$152	\$257	14.4%	8.7%	1.9x	7.6x	6.5x	4.5x	4.0x
Tower International, Inc.	\$22.45	73.6%	\$460	\$877	\$1,907	\$112	\$186	12.5%	9.7%	2.1x	8.0x	6.6x	4.8x	4.1x
Stoneridge, Inc.	\$15.41	74.0%	\$434	\$559	\$738	\$56	\$80	28.8%	10.9%	1.4x	9.8x	9.3x	6.9x	6.4x
Superior Industries International, Inc.	\$20.55	64.0%	\$512	\$482	\$721	\$47	\$81	11.0%	11.2%	NM	10.3x	6.7x	6.0x	4.5x
Shiloh Industries, Inc.	\$11.74	70.3%	\$210	\$446	\$1,051	\$32	\$70	10.6%	6.6%	3.4x	14.0x	NM	6.4x	NM
STRATTEC Security Corporation	\$35.40	72.5%	\$130	\$171	\$417	\$15	\$26	14.5%	6.1%	0.8x	13.1x	NM	7.1x	NM
Mean			\$4,818	\$5,751	\$7,367	\$634	\$874	18.2%	12.7%	1.7x	9.3x	8.0x	6.4x	5.8x
Median			\$3,126	\$3,082	\$3,512	\$433	\$616	15.0%	10.8%	1.4x	9.0x	7.1x	6.4x	5.2x
International OEM Suppliers														
Continental Aktiengesellschaft	\$215.96	90.1%	\$43,194	\$46,403	\$44,588	\$4,650	\$6,674	26.5%	15.0%	0.4x	9.2x	8.1x	6.4x	5.7x
Valeo SA	\$67.30	87.0%	\$16,011	\$16,910	\$20,369	\$1,566	\$2,267	18.4%	11.1%	0.6x	11.2x	9.6x	7.8x	5.8x
Autoliv, Inc.	\$109.80	93.9%	\$9,699	\$10,266	\$10,218	\$872	\$1,276	20.6%	12.5%	0.5x	11.7x	11.2x	8.0x	7.9x
GKN plc	\$4.23	85.9%	\$7,271	\$8,231	\$12,291	\$838	\$1,351	60.0%	11.0%	0.5x	9.5x	7.4x	6.1x	5.7x
Faurecia S.A.	\$50.74	90.7%	\$6,963	\$7,600	\$22,217	\$1,215	\$1,686	10.3%	7.6%	0.3x	6.7x	6.1x	4.8x	3.7x
Gestamp Automoción, S.A.	\$7.01	99.0%	\$4,032	\$6,820	\$9,156	\$552	\$918	34.0%	10.0%	2.7x	13.0x	11.1x	7.5x	6.3x
Compagnie Plastic Omnium SA	\$36.43	86.4%	\$5,401	\$6,477	\$7,589	\$632	\$862	16.1%	11.4%	1.0x	10.7x	9.1x	7.9x	5.9x
Brembo S.p.A.	\$10.00	57.4%	\$4,753	\$5,040	\$2,765	\$369	\$503	47.9%	18.2%	0.6x	13.5x	12.3x	10.1x	9.0x
CIE Automotive, S.A.	\$10.00	39.6%	\$2,958	\$4,510	\$3,785	\$388	\$551	42.1%	14.6%	2.0x	13.8x	10.8x	9.6x	7.6x
ElringKlinger AG	\$19.06	82.1%	\$1,208	\$1,914	\$1,717	\$160	\$256	26.1%	14.9%	2.4x	11.2x	10.5x	7.0x	6.4x
Autoneum Holding AG	\$273.99	88.1%	\$1,275	\$1,444	\$2,275	\$165	\$239	53.7%	10.5%	0.6x	8.6x	7.4x	6.1x	5.2x
Tupy S.A.	\$4.81	92.8%	\$693	\$931	\$1,029	\$39	\$123	13.9%	12.0%	2.0x	25.0x	9.6x	7.9x	6.2x
Grammer Aktiengesellschaft	\$52.78	75.1%	\$592	\$529	\$1,847	\$83	\$130	12.0%	7.1%	NM	6.0x	5.2x	3.8x	3.4x
Mean			\$8,004	\$9,006	\$10,757	\$887	\$1,295	29.4%	12.0%	1.1x	11.5x	9.1x	7.2x	6.1x
Median			\$4,753	\$6,477	\$7,589	\$552	\$862	26.1%	11.4%	0.6x	11.2x	9.6x	7.5x	5.9x

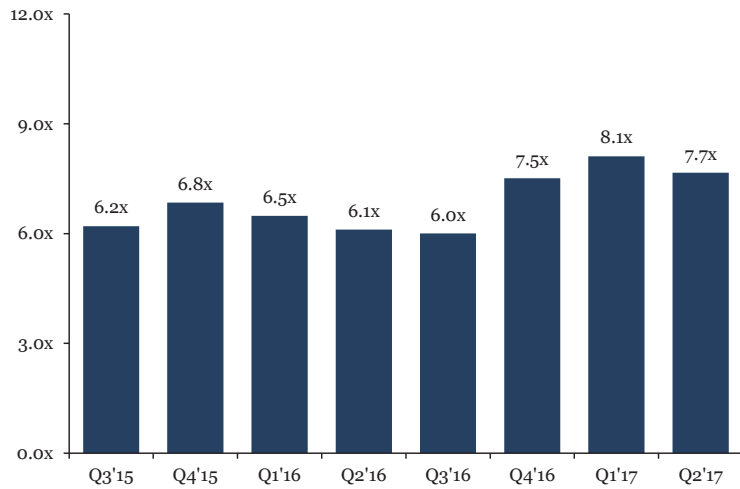
Public Company Valuation Metrics ⁵

Company	Price 06/30/17	% of 52 Wk Hi	Mkt Cap	EV	LTM			Margin		Net Debt / EBITDA	EV/EBIT		EV/EBITDA	
					Revenue	EBIT	EBITDA	Gross	EBITDA		LTM	NTM	LTM	NTM
Aftermarket Suppliers														
The Goodyear Tire & Rubber Company	\$34.96	94.0%	\$8,803	\$14,002	\$14,973	\$1,639	\$2,356	26.7%	15.7%	2.2x	7.8x	7.7x	5.6x	5.4x
Axalta Coating Systems Ltd.	\$32.04	94.0%	\$7,757	\$10,751	\$4,150	\$549	\$876	38.3%	21.1%	3.3x	19.6x	16.7x	12.3x	10.9x
Snap-on Incorporated	\$158.00	86.9%	\$9,156	\$10,074	\$3,775	\$875	\$948	51.6%	25.1%	0.9x	11.5x	10.6x	10.6x	9.6x
Allison Transmission Holdings, Inc.	\$37.51	93.7%	\$5,702	\$8,009	\$1,877	\$490	\$662	48.0%	35.3%	3.5x	16.4x	14.9x	12.1x	11.3x
Valvoline Inc.	\$23.72	95.0%	\$4,851	\$5,453	\$1,996	\$474	\$511	38.9%	25.6%	1.2x	11.2x	11.3x	10.4x	10.4x
Dorman Products, Inc.	\$82.77	93.5%	\$2,838	\$2,681	\$873	\$175	\$194	39.7%	22.2%	NM	15.3x	13.9x	13.8x	12.6x
Meritor, Inc.	\$16.61	90.8%	\$1,471	\$2,360	\$3,074	\$175	\$248	13.7%	8.1%	3.5x	11.1x	9.7x	8.3x	7.0x
Cooper Tire & Rubber Company	\$36.10	81.1%	\$1,911	\$1,914	\$2,918	\$420	\$553	23.2%	19.0%	NM	4.6x	6.0x	3.5x	4.2x
Fox Factory Holding Corp	\$35.60	99.7%	\$1,326	\$1,349	\$429	\$61	\$70	31.5%	16.2%	0.3x	22.2x	19.3x	19.4x	16.0x
Modine Manufacturing Company	\$16.55	95.2%	\$829	\$1,308	\$1,503	\$67	\$126	17.1%	8.4%	3.8x	19.4x	12.5x	10.4x	7.3x
Standard Motor Products, Inc.	\$52.22	94.3%	\$1,192	\$1,258	\$1,126	\$125	\$147	30.0%	13.1%	0.4x	9.6x	11.1x	8.3x	9.2x
Horizon Global Corporation	\$14.36	54.5%	\$367	\$617	\$706	\$26	\$45	24.8%	6.4%	5.5x	24.0x	10.5x	13.6x	7.5x
Motorcar Parts of America, Inc.	\$28.24	81.3%	\$527	\$549	\$421	\$72	\$76	28.2%	17.9%	0.3x	7.6x	5.9x	7.3x	5.6x
Mean			\$3,595	\$4,640	\$2,909	\$396	\$524	31.7%	18.0%	2.3x	13.9x	11.6x	10.4x	9.0x
Median			\$1,911	\$2,360	\$1,877	\$175	\$248	30.0%	17.9%	2.2x	11.5x	11.1x	10.4x	9.2x
Aftermarket Retailers and Distributors														
O'Reilly Automotive, Inc.	\$218.74	74.7%	\$19,906	\$21,856	\$8,767	\$1,716	\$1,945	52.6%	22.2%	1.3x	13.0x	11.7x	11.5x	10.4x
AutoZone, Inc.	\$570.46	69.6%	\$15,990	\$21,051	\$10,775	\$2,076	\$2,390	52.7%	22.2%	2.1x	10.1x	9.7x	8.8x	8.5x
Genuine Parts Company	\$92.76	87.5%	\$13,672	\$14,533	\$15,728	\$1,068	\$1,222	30.0%	7.8%	0.8x	13.6x	12.7x	11.9x	11.2x
LKQ Corporation	\$32.95	90.6%	\$10,158	\$12,924	\$9,159	\$848	\$1,063	39.1%	11.6%	2.5x	15.3x	13.8x	12.2x	11.3x
Advance Auto Parts, Inc.	\$116.59	65.6%	\$8,609	\$9,557	\$9,479	\$753	\$1,010	44.1%	10.7%	0.9x	12.7x	10.6x	9.5x	8.3x
Uni-Select Inc.	\$24.10	84.6%	\$1,018	\$1,222	\$1,247	\$89	\$107	31.0%	8.6%	1.8x	13.4x	11.3x	11.4x	9.2x
U.S. Auto Parts Network, Inc.	\$3.23	71.9%	\$112	\$115	\$304	\$1	\$9	30.1%	2.8%	0.3x	141.1x	23.1x	13.4x	6.9x
Mean			\$9,924	\$11,608	\$7,923	\$936	\$1,106	40.0%	12.3%	1.4x	31.3x	13.3x	11.2x	9.4x
Median			\$10,158	\$12,924	\$9,159	\$848	\$1,063	39.1%	10.7%	1.3x	13.4x	11.7x	11.5x	9.2x
Dealers and Service Providers														
CarMax Inc.	\$63.06	91.2%	\$11,595	\$23,810	\$17,076	\$1,125	\$1,297	15.4%	7.6%	9.4x	21.2x	20.5x	18.4x	17.8x
AutoNation, Inc.	\$42.16	77.9%	\$4,269	\$10,628	\$21,629	\$812	\$958	15.3%	4.4%	6.6x	13.1x	12.8x	11.1x	11.1x
CDK Global, Inc.	\$62.06	92.0%	\$9,011	\$10,235	\$2,197	\$493	\$564	43.5%	25.6%	2.1x	20.8x	17.0x	18.2x	12.9x
KAR Auction Services, Inc.	\$41.97	89.2%	\$5,756	\$9,208	\$3,258	\$514	\$762	41.8%	23.4%	4.5x	18.1x	15.7x	12.2x	10.8x
Penske Automotive Group, Inc.	\$43.91	78.3%	\$3,783	\$9,178	\$20,504	\$589	\$679	14.9%	3.3%	8.1x	13.9x	14.9x	12.2x	13.0x
Copart, Inc.	\$31.79	99.3%	\$7,322	\$7,700	\$1,402	\$457	\$504	45.0%	36.0%	0.7x	16.9x	15.0x	15.3x	13.4x
Lithia Motors, Inc.	\$94.23	89.5%	\$2,360	\$4,613	\$9,265	\$375	\$426	15.0%	4.6%	5.6x	12.9x	11.5x	11.3x	10.2x
Group 1 Automotive, Inc.	\$63.32	76.1%	\$1,306	\$4,002	\$10,688	\$354	\$407	14.8%	3.8%	7.1x	11.1x	11.1x	9.7x	10.9x
Sonic Automotive, Inc.	\$19.45	70.9%	\$875	\$3,266	\$9,808	\$212	\$296	14.7%	3.0%	8.2x	14.9x	13.7x	10.9x	10.4x
Asbury Automotive Group, Inc.	\$56.55	79.6%	\$1,191	\$3,009	\$6,533	\$295	\$326	16.2%	5.0%	5.6x	10.1x	10.2x	9.1x	9.3x
Cars.com Inc.	\$26.63	90.4%	\$1,906	\$1,904	\$634	\$170	\$230	79.2%	36.3%	NM	11.2x	12.4x	8.3x	7.9x
Monro Muffler Brake, Inc.	\$41.75	59.0%	\$1,365	\$1,767	\$1,065	\$120	\$165	38.7%	15.5%	2.2x	15.1x	12.9x	10.9x	9.7x
TrueCar, Inc.	\$19.93	99.8%	\$1,851	\$1,766	\$291	(\$26)	(\$21)	91.3%	(7.1%)	4.1x	NM	NM	NM	59.8x
Boyd Group Income Fund	\$73.98	93.3%	\$1,352	\$1,439	\$1,062	\$71	\$97	45.9%	9.2%	0.9x	19.6x	14.9x	14.4x	11.3x
AutoCanada Inc.	\$14.68	68.4%	\$402	\$1,172	\$2,149	\$68	\$83	17.0%	3.9%	8.5x	16.7x	16.2x	13.8x	14.8x
America's Car-Mart, Inc.	\$38.90	81.5%	\$294	\$413	\$588	\$38	\$42	48.1%	7.1%	2.8x	11.0x	9.0x	9.9x	8.3x
Mean			\$3,415	\$5,882	\$6,759	\$354	\$426	34.8%	11.3%	5.1x	15.1x	13.9x	12.4x	14.5x
Median			\$1,879	\$3,634	\$2,728	\$324	\$367	27.8%	6.1%	5.6x	14.9x	13.7x	11.3x	11.0x

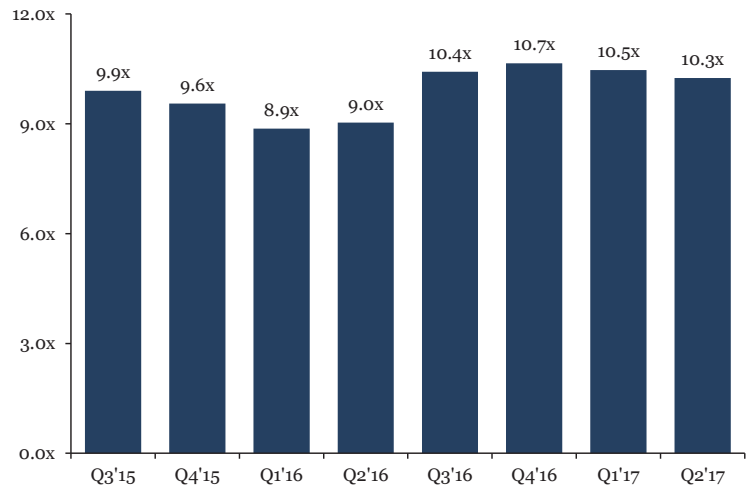


Public Market Average Enterprise Value / EBITDA Valuation Trends ⁵

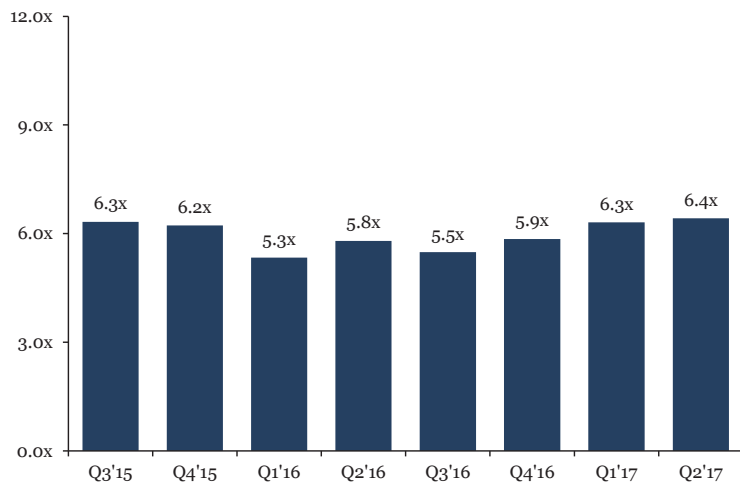
Automotive Manufacturers



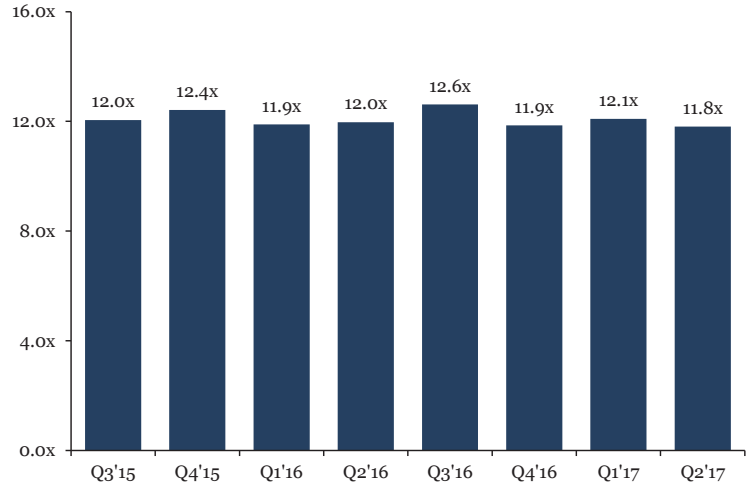
Aftermarket Suppliers



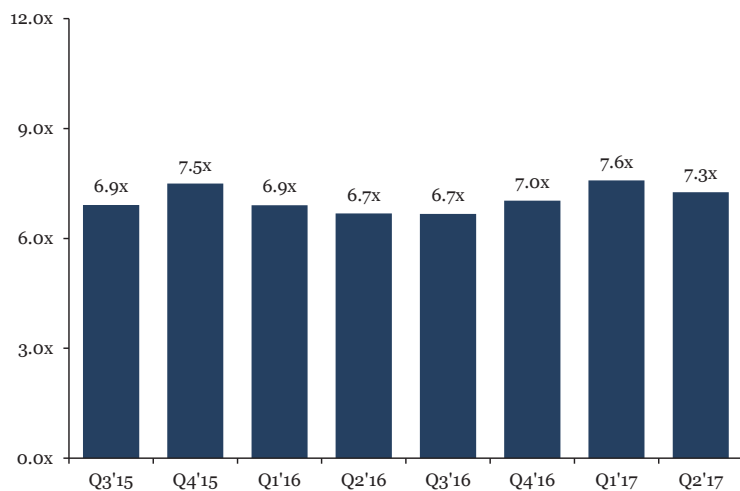
Domestic OEM Suppliers



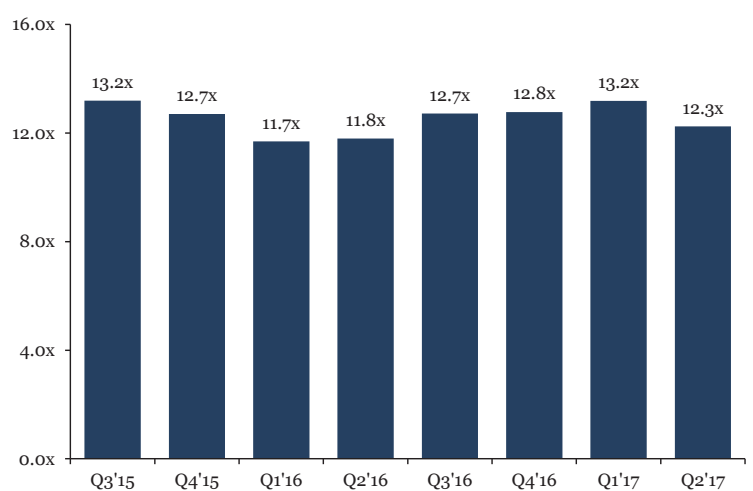
Retailers and Distributors



International OEM Suppliers

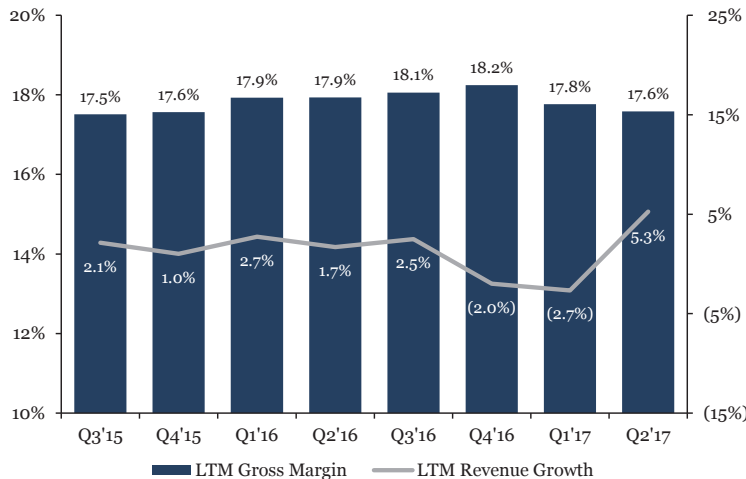


Dealers and Service Providers

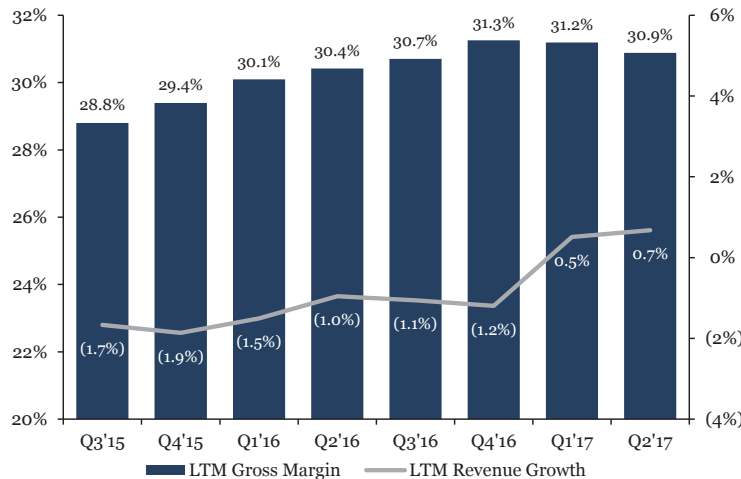


Public Market Performance Trends ⁵

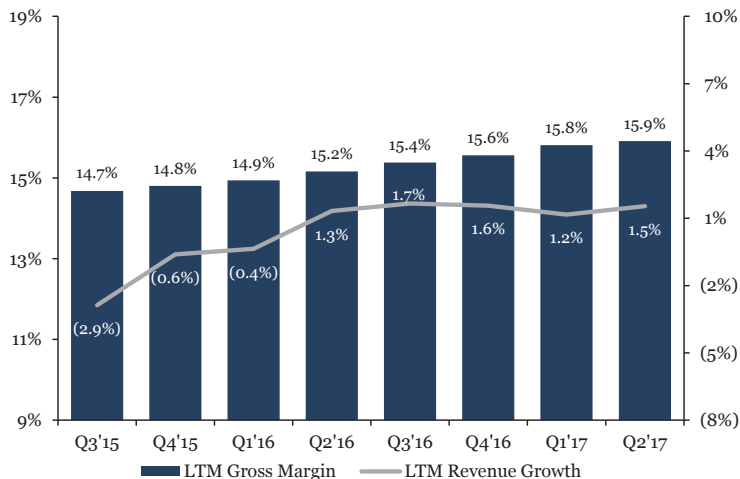
Automotive Manufacturers



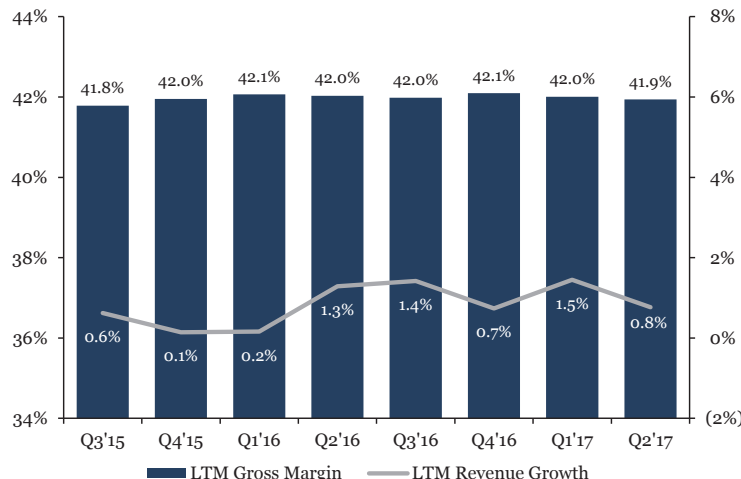
Aftermarket Suppliers



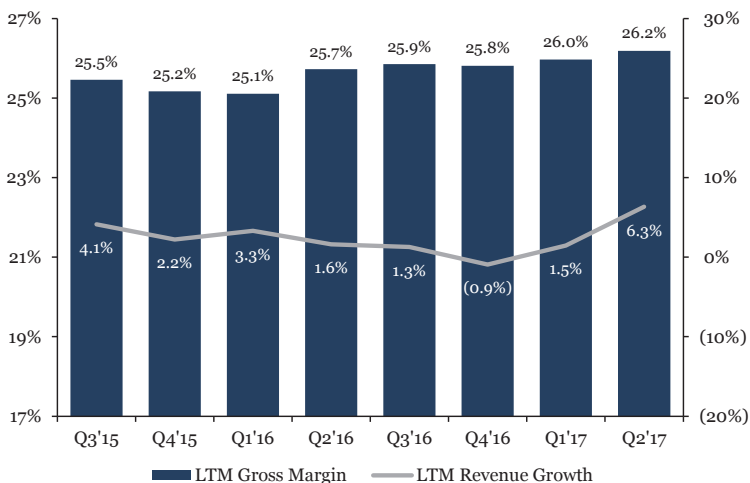
Domestic OEM Suppliers



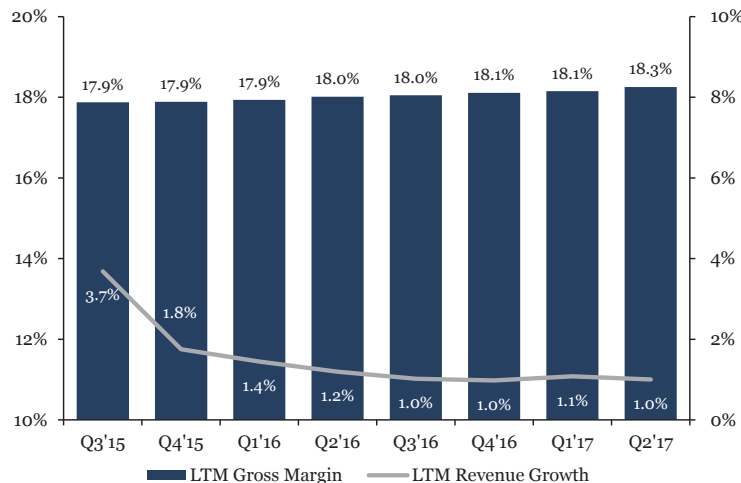
Retailers and Distributors



International OEM Suppliers

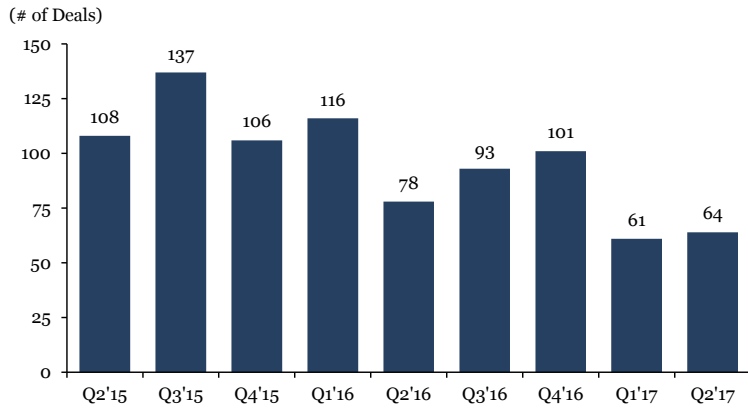


Dealers and Service Providers

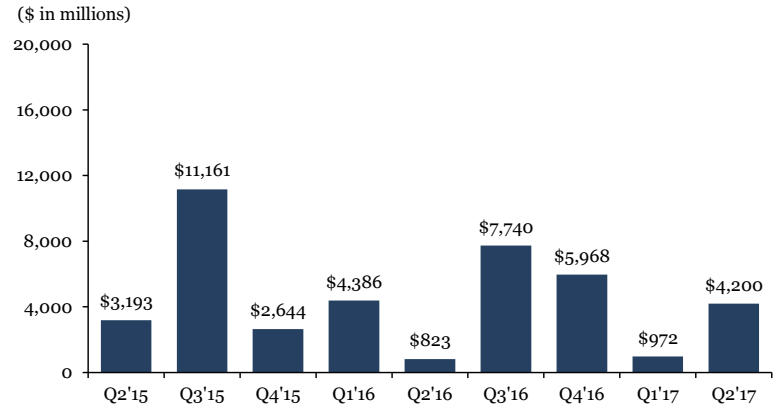


Announced Merger and Acquisition Trends ^{5 6}

Transaction Volume



Transaction Value



Select Merger and Acquisition Activity

Date	Target	Buyer	Overview
Jun-17	* Takata Corporation	Key Safety Systems	Manufactures automotive safety systems
Jun-17	* Mefro Wheels	Accuride (Crestview Partners)	Manufactures steel wheels
Jun-17	Express Oil Change & Tire Engineers (Carousel Capital)	Golden Gate Capital	Independent automotive services provider
Jun-17	NexTraq (FLEETCOR Technologies)	Michelin	Provides commercial fleet telematics
Jun-17	Cyclo Industries (Pidilite USA)	Niteo Products (Highlander Partners)	Provides professional car care product accessories and specialty aerosols to performance, maintenance and appearance markets
Jun-17	Dynamic Technologies	Huron, Inc. (Ardian North America)	Supplies tubular components and precision aluminum parts to the automotive industry
Jun-17	United Welding Services (Thule Inc.)	CURT Group (Audax Private Equity)	Manufactures storage solutions and truck accessories for professional tradesmen and truck enthusiasts
Jun-17	Precision Auto Care	Ichan Automotive Group	Provides automotive maintenance services
May-17	Rough Country (Audax Private Equity)	Gridiron Capital	Manufactures and markets aftermarket suspension products and off-road accessories
May-17	DexKo Global (The Sterling Group)	KPS Capital Partners	Designs and manufactures trailer axle, brake and suspension assemblies for the industrial and utility trailer and RV markets
May-17	* Auto/Mate Dealership Systems	CDK Global	Provides a suite of dealer management systems products and solutions
May-17	Truck Bodies & Equipment International	Federal Signal Corporation	Manufactures heavy duty dump truck bodies and accessories
May-17	Arrowhead Equipment	Dejana Truck and Utility Equipment	Provides upfit services for commercial vehicles
Apr-17	Automatic Labs	SiriusXM	Provides connected vehicle services for consumers and enterprises
Apr-17	National Carwash Solutions (Trivest Partners)	AEA Investors	Provides service and systems to the North American car wash industry
Apr-17	KIC (Industrial Opportunity Partners)	Accuride (Crestview Partners)	Supplies wheel end components to the North American commercial vehicle industry
Apr-17	Royal Die & Stamping	Industrial Growth Partners	Supplies high-precision, critical electrical connectivity components for automotive and industrial applications
Apr-17	Velvac Holdings (Prospect Partners)	The Eastern Company	Supplies vision systems and components to heavy and medium duty truck, RV, and specialty vehicle OEMs and to the aftermarket
Apr-17	Midwest Automotive Designs	REV Group	Upfits luxury vans and trucks
Apr-17	Diamond Racing Pistons and Trend Performance	Race Winning Brands (Kinderhook Industries)	Manufacturers of custom high-performance automotive pistons, pushrods, wrist pins, and other engine-related components
Apr-17	Towmaster	Monroe Truck Equipment (Industrial Opportunity Partners)	Designs and manufactures utility and industrial trailers and upfits trucks with dump bodies and snow removal equipment
Apr-17	AGM Automotive (Trive Capital)	Flextronics	Designs and produces lighting, overhead consoles, electronics and textiles for light vehicles
Apr-17	Truck Hero (TA Associates)	CCMP Capital Advisors	Provides highly functional aftermarket accessories for pickup trucks and Jeeps

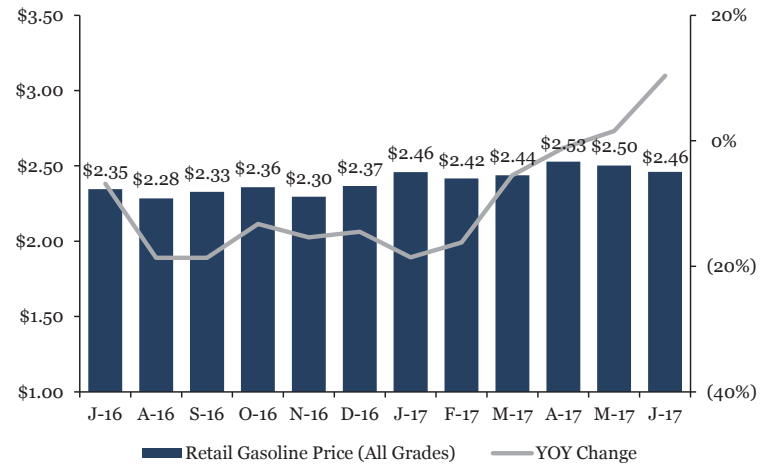
* Pending transaction

Industry Metrics

North American Light Vehicle Production³

	Production, YTD June			% Share	
	2017	2016	% Change	2017	2016
U.S. Car	1,697,551	2,047,395	(17.1%)	54.1%	59.5%
U.S. Light Truck	4,114,759	4,056,310	1.4%	70.8%	72.9%
U.S. Light Vehicle	5,812,310	6,103,705	(4.8%)	65.0%	67.8%
Canada Car	394,926	425,142	(7.1%)	12.6%	12.4%
Canada Light Truck	813,985	813,175	0.1%	14.0%	14.6%
Canada Light Vehicle	1,208,911	1,238,317	(2.4%)	13.5%	13.8%
Mexico Car	1,046,724	968,267	8.1%	33.3%	28.1%
Mexico Light Truck	880,206	694,140	26.8%	15.2%	12.5%
Mexico Light Vehicle	1,926,930	1,662,407	15.9%	21.5%	18.5%
North America Car	3,139,201	3,440,804	(8.8%)	35.1%	38.2%
North America Light Truck	5,808,950	5,563,625	4.4%	64.9%	61.8%
North America LV	8,948,151	9,004,429	(0.6%)	100.0%	100.0%

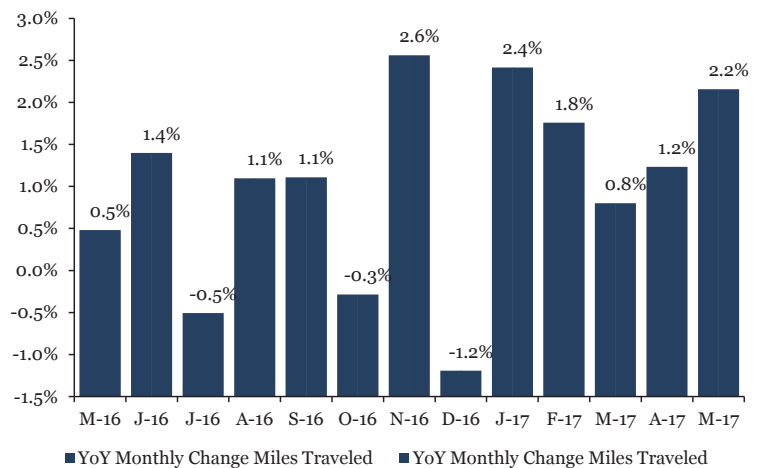
Retail Gasoline Price²



U.S. Light Vehicle Sales and Market Share⁸

	Unit Sales, YTD June			% Share	
	2017	2016	% Change	2017	2016
General Motors	1,414,442	1,438,915	(1.7%)	16.7%	16.7%
Ford	1,294,397	1,345,170	(3.8%)	15.3%	15.6%
Toyota	1,155,165	1,197,802	(3.6%)	13.7%	13.9%
FCA	1,074,140	1,149,485	(6.6%)	12.7%	13.3%
Nissan	819,688	798,114	2.7%	9.7%	9.2%
Honda	791,886	792,355	(0.1%)	9.4%	9.2%
Hyundai-Kia	642,096	702,387	(8.6%)	7.6%	8.1%
VW Group	293,453	273,803	7.2%	3.5%	3.2%
BMW	179,743	181,132	(0.8%)	2.1%	2.1%
Mercedes-Benz	171,951	179,222	(4.1%)	2.0%	2.1%
Jaguar Land Rover	56,504	47,639	18.6%	0.7%	0.6%

Miles Traveled¹



Citations and Sources

1. St. Louis Federal Reserve
2. U.S. Department of Energy
3. Wards
4. Q2 represents three months ended May 2017
5. Capital IQ
6. Capital IQ, Targets in the U.S. and Canada
7. Indices weighted by market capitalization
8. Automotive News

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Recent Automotive Industry Transactions



a subsidiary of




has been acquired by




a portfolio company of



Sell-Side Advisor



has sold its Wiring Business segment to



Motherhood Sumi Systems Limited

Sell-Side Advisor



a portfolio company of



and



has been acquired by



Sell-Side Advisor



a portfolio company of



&

Defiance Partners


has been acquired by



a portfolio company of




Sell-Side Advisor



a portfolio company of



&



has been sold to

Private Investors
in a Management Buyout

Sell-Side Advisor



owned by management and affiliates of



has been recapitalized by



and management

Sell-Side Advisor

Automotive Practice Overview

- Western Reserve's professionals have extensive experience in the automotive industry, having completed 67 transactions at a collective value of more than \$5 billion
- We have worked with clients across the automotive industry, including:

Segments

- Aftermarket
- Original Equipment
- Manufacturing
- Distribution
- Retail and Services
- Specialty Vehicles

Systems

- Air and Fluid
- Drivetrain and Powertrain
- Electrical
- Exterior and Body
- Interior Components and Assemblies

Materials

- Metal
- Rubber
- Plastic
- Electronics
- Engineered Materials



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