

Harvest Partners and Audax Private Equity Combine AP Emissions Technologies and Centric Parts, Creating APC Automotive Technologies, a Leading Automotive Aftermarket Undercar Parts Platform

NEW YORK & BOSTON, May 10, 2017 – Harvest Partners, LP (“Harvest”) and Audax Private Equity (“Audax”) today completed the combination of AP Emissions Technologies (“AP”) and Centric Parts (“Centric”) to form APC Automotive Technologies (“APC” or the “Company”). As part of the transaction, Harvest completed a new equity investment into the combined business, and Audax retained a significant ownership stake in APC. Both firms have extensive experience in the automotive aftermarket and will provide their joint resources to support APC. Terms of the transaction were not disclosed.

APC offers a comprehensive product portfolio including full line exhaust, friction and brakes, and chassis to traditional warehouse distributors, feeders, retailers, performance, and specialty channels. Both businesses will continue to offer their industry leading product depth, customer service, and support. Hugh Charvat will lead the combined business as Chief Executive Officer; Dan Lelchuk, who co-founded Centric Parts in 2000, will remain President of Centric Parts.

“We expect our platform to continue to grow through leveraging the combined strengths of both businesses and through future acquisitions in the undercar aftermarket to provide a comprehensive offering to our customers. I am looking forward to working with Dan and the rest of the talented Centric team to continue delivering exceptional service to our customers and accelerating our growth,” said Charvat.

“This is a transformational event for our customers, employees, and suppliers as APC will provide one of the broadest undercar offerings in the market. This combination will help accelerate our growth by providing a true one-stop-shop experience for our customers,” added Lelchuk.

“We have been privileged to work with both the AP and Centric teams in developing leading aftermarket platforms. Together with Harvest, we look forward to expanding APC through leveraging the strengths of AP and Centric and continuing to acquire leading brands in the undercar aftermarket.” said Young Lee, Managing Director at Audax.

Michael DeFlorio, Senior Managing Director at Harvest, added, “AP and Centric are leaders in their industry, with longstanding track records of supplying high-quality parts to their customers. We are excited to partner with Audax and the management team and look forward to supporting APC in its next phase of growth.”

Jefferies LLC advised AP, and Lazard Middle Market LLC and Angle Advisors advised Centric. Kirkland & Ellis, LLP provided legal counsel to AP and Centric. White & Case, LLP served as legal counsel to Harvest. Financing for the transaction was provided by Jefferies, Goldman Sachs, and Crescent Capital Group. Terms of the agreement were not disclosed.

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About APC Automotive Technologies

APC Automotive Technologies is a leading supplier of automotive, light truck and heavy duty replacement parts offering emissions products under the AP®, ANSA®, Cherry Bomb®, TruckEx®, Xlerator®, and Silverline® brands, and brake and chassis components under the Centric®, C-Tek®, Posi Quiet®, Fleet Performance, and StopTech® brands. With an unparalleled level of research and development in North America and an exceptional depth and breadth of products across makes and models, APC leads the industry in emission, brake, and, chassis technology innovation, brand reputation, cataloging, and part availability. For more information, please visit www.APCAutoTech.com.

About Audax Private Equity

Since its founding in 1999, Audax Private Equity has been focused on building leading middle market companies. Audax has invested \$4 billion in 104 platform and 566 add-on companies. Through its disciplined Buy & Build approach, Audax seeks to help platform companies execute add-on acquisitions that fuel revenue growth, optimize operations, and significantly increase equity value. Audax Private Equity is an integral part of Audax Group, an alternative asset management firm specializing in investments in middle market companies. With offices in Boston, New York, and Menlo Park, Audax Group has over \$11 billion in assets under management across its Private Equity, Mezzanine, and Senior Debt businesses. For more information, visit the Audax Group website, www.audaxgroup.com.

About Harvest Partners

Founded in 1981, Harvest Partners is a leading New York-based private equity investment firm that pursues management buyouts and recapitalizations of middle market companies in North America. Harvest focuses on acquiring profitable companies in the business services, consumer, healthcare services, and industrial sectors. This strategy leverages Harvest Partners' 35+ years of experience in financing organic and acquisition-oriented growth companies. For more information, please visit www.harvestpartners.com.

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