

## **Eureka Growth Capital Completes Recapitalization of Fleetsource LLC**

Eureka Growth Capital (“Eureka”) today announced its recapitalization, in partnership with senior management, of Fleetsource LLC (“Fleetsource”), a leading regional provider of diversified products and services to the medium-duty and heavy-duty truck and diesel-powered equipment markets.

Fleetsource, based in Cliffwood, NJ, provides a one-stop solution in its target markets by providing parts, maintenance services for technologically complex components and systems, and access to one of the largest fleets of yard trucks in the U.S. for sale, rent or lease. With five facilities in New Jersey, New York and Pennsylvania currently serving over 3,000 active accounts, Fleetsource maintains a strategic footprint in areas with a high density of potential customers looking for providers with a comprehensive solution in multiple locations in the region.

“We are delighted to partner with this very deep and experienced management team to build on this platform through product and service extensions and strategic acquisitions that will broaden Fleetsource’s geographic footprint,” stated Tom Calibeo, a Partner with Eureka. Jonathan Chou, a Vice President with Eureka added, “Fleetsource is well positioned to capitalize on a number of trends affecting this market including the increasing age of the installed base of medium and heavy-duty trucks in the U.S, greater focus on federal and state regulations governing emission and safety standards for these vehicles, and the increasing technological complexity of the modern truck that is causing fleet operators to outsource the servicing of these vehicles.”

“As the owner of a third generation family business started in 1948, I am proud to have this opportunity to team with Eureka Growth Capital to build upon our family’s rich business legacy and continue the growth and evolution of Fleetsource into a recognized and respected regional leader,” said Ken Dorward, Senior Business Development Officer and Director of Fleetsource. Chris Milani, President of Fleetsource stated, “Eureka’s resources and success and experience building emerging businesses provides us with a unique opportunity to accelerate our growth and leverage our specialized technology and distribution competencies to create extraordinary value for Fleetsource customers, suppliers, employees and shareholders.”