

Kinderhook Partners with Continental Auto Parts

Silvergrove Advisors LLC (“Silvergrove”) is pleased to announce the recent acquisition of Continental Auto Parts, LLC (“Continental Auto Parts” or “CAP”) by Kinderhook Industries, LLC (“Kinderhook”) in partnership with management.

Continental Auto Parts is a Newark, New Jersey based warehouse distributor of aftermarket collision automotive parts primarily to multi-shop operators (“MSOs”) and independent collision repair centers. CAP maintains extensive product coverage across product categories, makes, and models to ensure first-call status with its customers. Founded in 1997 by Thomas Lee, CAP has expanded organically through the opening of ten strategically located hubs across New Jersey, New York, Pennsylvania, and Ohio. Thomas Lee will remain as President and CEO and Rob Wagman, former CEO of LKQ Corporation, will now serve as Executive Chairman of CAP.

Thomas Lee, Founder and President of Continental Auto Parts, said, “I am thrilled to embark upon this new chapter of growth with Kinderhook and Rob Wagman, as is the entire Continental Auto Parts team. Their extensive experience and expertise in the industry make them ideal partners to help CAP realize its growth potential both organically and through acquisition.”

Rob Wagman, Executive Chairman of Continental Auto Parts, stated, “I am delighted to partner with Thomas Lee and the exceptional team at CAP in my new role as Executive Chairman. I have deep admiration for the entrepreneurial spirit embodied by Thomas Lee, whom I have had the privilege of knowing for over a decade. He has built a phenomenal business that is poised to expand its scale and reach in partnership with Kinderhook.”

Paul Cifelli, Managing Director at Kinderhook, said, “Continental Auto Parts and Thomas Lee have a demonstrated track record of growth and Kinderhook is excited to work with the entire CAP team to fuel the next era of expansion. The combined experience that Thomas Lee and Rob Wagman bring to the table is unmatched and we are eager to accelerate CAP’s growth trajectory.”

Silvergrove Advisors LLC served as exclusive financial advisor to Continental Auto Parts and its shareholders in the transaction. Brian Moloney, CEO of Silvergrove, said: “Tom Lee and his team have built CAP into a leading regional platform in the collision aftermarket which is at an important inflection point in its growth. Kinderhook’s record of success as a private equity investor in founder owned companies, the firm’s deep automotive experience and its relationship with industry veteran Rob Wagman make it the right strategic and financial partner to maximize the growth potential of the platform in the years ahead.”

Kirkland & Ellis LLP served as legal counsel to Kinderhook for the transaction while Lum, Drasco & Positan, LLC and Carkhuff & Radmin, PC served as legal counsel for CAP. Financing for the transaction was provided by Truist Bank.

About Continental Auto Parts

Founded in 1997, Continental Auto Parts is an aftermarket collision automotive parts distribution company headquartered in Newark, New Jersey. CAP primarily serves multi-shop operators (“MSOs”) and independent collision shops in the New Jersey, New York, Pennsylvania, and Ohio markets. Continental Auto Parts maintains extensive product coverage across categories, makes, and models to ensure first-call status with its customers. For more information, please visit <https://www.continentalparts.com/>

About Kinderhook Industries

Founded in 2003, Kinderhook Industries, LLC is a private investment firm that manages over \$5.4 billion of committed capital. The firm has made more than 425 investments and follow-on acquisitions since inception. Kinderhook’s investment philosophy is predicated on matching unique, growth-oriented investment opportunities with exceptional financial expertise and a proprietary network of operating partners. The firm’s focus is on middle market businesses with defensible niche market positioning in the healthcare services, business services / environmental and light manufacturing / automotive sectors in which it has a track record of successfully and consistently building industry leaders. For more information, please visit <https://www.kinderhook.com>

About Silvergrove Advisors LLC

Silvergrove is a merger and acquisition advisory firm based in NYC which represents family, founder and entrepreneur owned companies in the middle market on strategic sales, recapitalizations, mergers and acquisitions with leading financial and strategic investors and acquirers. Over the past ten plus years, the firm has represented owners of middle market companies in successful transactions with an aggregate value of more than \$1 billion. The firm’s track record includes transactions in diverse industries ranging from manufacturing, logistics and transportation, automotive and distribution to cosmetics and healthcare, food and agriculture, business and financial services, packaging and converting, and recycling. For more information, please visit www.silvergroveadvisors.com