



## Transtar Holding Company Announces Sale to Blue Point Capital Partners

*New ownership positions Transtar to accelerate growth, build on industry leadership*

**[Cleveland, Ohio – January 22, 2021]** Transtar Holding Company, a portfolio of industry-leading automotive aftermarket and original equipment (OE) businesses with a focus on high-quality products and unmatched customer service, announced the sale of majority ownership to local private equity firm Blue Point Capital Partners. Headquartered in Cleveland, Blue Point has a 20-year history of partnering with leading businesses to accelerate growth.

After returning to the business in 2017, Transtar Founder and Executive Chairman Monte Ahuja, and Chief Executive Officer Neil Sethi, worked alongside the Company's executive leadership team to successfully stabilize operations, make significant foundational changes, and implement overall process improvements. Today, Transtar is well-positioned for growth through traditional channels, investments in digital solutions such as transend™ -- the Company's proprietary ecommerce platform -- and acquiring respected transmission industry distributors in key markets.

Transtar's current management team will continue to lead the organization seamlessly and execute their growth strategies. CEO Sethi and Joe Levanduski, CFO and COO, will continue in their current roles and will continue to own equity stakes in the business. Chip Chaikin, partner at Blue Point Capital, will serve as Chairman of Transtar's Board of Directors. Current Board Chairman, Ahuja, will remain on the Board as a director, maintaining an ownership stake in the Company.

Transtar is prepared to enter a new period of growth with Blue Point's strategic guidance. The locally-based Blue Point team will support Transtar to build upon the Company's industry-leading products and solutions. Ahuja and Sethi have long-standing personal and professional ties with Blue Point and are excited about the partnership.

Ahuja said, "We are excited to have found an investment partner in Blue Point, a well-respected local firm that matches our values and believes in the long-term growth potential of our business. We have complete confidence in their ability to support our near and long-term goals, building on our core tenets of excellent quality and unmatched service."

"I am very proud of the progress we have made to strengthen Transtar during the last four years," said Sethi. "Our customer and supplier relationships are stronger than ever, and we are well-positioned to build on our market leadership. We are excited about collaborating with Blue Point to enter into a new growth phase, which will include organic growth initiatives and planned acquisitions."

"We have a long-standing respect for Transtar and deeply admire the achievements of the current management team and Company founder," said Chip Chaikin, partner at Blue Point Capital. "The team has established a clear leadership position in the automotive aftermarket space for highly complex repair parts and truly differentiated Transtar with the launch of its proprietary *transend* ecommerce platform. We look forward to supporting this well-respected local company to drive further success."

Details of the transaction will not be disclosed.

### **About Transtar Holding Company:**

Transtar Holding Company is a portfolio of brands representing a collection of manufactured, remanufactured, and original equipment automotive products focused on delivering high-quality innovation. With core strengths of technology, distribution, and manufacturing, brands



include Transtar Industries, RECON Certified, King-O-Matic, TransMart, Nickels Performance, ProKing, Transtar Autobody Technologies, and ATCO. Founded in 1975 in Cleveland, Ohio, in four decades, Transtar has grown to be a global supplier of products related to the transmission and driveline, with a comprehensive offering that includes automatic and standard transmission units, transmission rebuild kits and components, remanufactured torque converters, hard parts, valve bodies, differentials, and transfer case kits and components. Using their robust distribution network throughout the domestic United States, Puerto Rico and Canada, they deliver products to more than 80 countries.

Contact: Maggie McNamara ● P: (330) 285-2929 ● E: [mmcnamara@transtar1.com](mailto:mmcnamara@transtar1.com) ● W: [www.transtar1.com](http://www.transtar1.com)