



CONSTITUTION
Capital Partners

FOR IMMEDIATE RELEASE

CONSTITUTION CAPITAL COMPLETES CO-INVESTMENT WITH L CATTERTON IN TRUCK HERO

BOSTON, MA – February 24, 2021 – Constitution Capital today announced that it has completed a co-investment in Truck Hero, Inc. (“Truck Hero” or the “Company”), a leading provider of highly functional aftermarket accessories for pickup trucks and Jeeps®. Constitution Capital, a leading alternative asset manager, participated as a co-investor alongside L Catterton in Truck Hero.

About Constitution Capital

Constitution Capital, with offices in Boston and New York, is a leading alternative asset manager focused on private equity and private credit investments. The firm is a disciplined, value-oriented investor with a demonstrated track record of consistently generating risk-adjusted returns. The firm is led by an experienced, cohesive team of investment professionals with significant experience investing in partnerships, direct equity, and opportunistic credit. For more information about Constitution Capital, please see: www.concp.com.

Below is a copy of the press release from Truck Hero discussing the transaction:

Truck Hero Acquired by L Catterton

ANN ARBOR, MI, December 8, 2020 – Truck Hero, Inc. and L Catterton today announced that they have entered into a definitive agreement under which L Catterton, the largest and most global consumer-focused private equity firm in the world, and its investors will acquire a controlling interest in Truck Hero, a leading provider of highly functional aftermarket accessories for pickup trucks and Jeeps®. CCMP Capital Advisors, LP (“CCMP”), the current holders of a majority interest in Truck Hero, and Truck Hero’s founding Chief Executive Officer, Bill Reminder, will remain significant investors as part of the transaction. Mr. Reminder will retain his current leadership position. Terms of the transaction were not disclosed.

Founded in 2007, Truck Hero is the market leader in providing a wide range of functional accessories that enhance customers’ use of their pickup trucks and Jeeps. Through superior engineering, successful new product introductions, marketing channel expertise, and the acquisition of strategically and financially attractive add-on brands and products, the Company has rapidly grown

and today is the market leader across all channels of distribution in the vast majority of its business segments.

“For over a decade, the Truck Hero team has brought to market a relentless passion for trucks and Jeeps by developing best in class accessories with unmatched customer service,” said Mr. Reminder. “With their extensive knowledge and proven success in developing and elevating consumer brands, L Catterton is the model partner for the next phase of Truck Hero’s growth. CCMP has played a vital role in Truck Hero’s growth since 2017, and we thank them for their incredible partnership and support.”

Marc Magliacano, Managing Partner at L Catterton, said, “We are thrilled to acquire Truck Hero and partner with Bill and CCMP at this exciting moment in the Company’s history of market leadership, innovation, and growth. We are especially excited about the potential for RealTruck.com, Truck Hero’s direct to customer digital marketplace that has become the go-to online retailer for truck enthusiasts across the country. We look forward to working with Bill and his proven team to build upon Truck Hero’s position as the trusted authority in truck and Jeep personalization and utility.”

The transaction is expected to close in the first quarter of 2021, subject to customary closing conditions. Jefferies LLC is serving as lead financial advisor, Robert W. Baird & Co. is serving as financial advisor, and Ropes & Gray LLP is acting as legal counsel to Truck Hero. BofA Securities is serving as financial advisor and Kirkland & Ellis LLP is acting as legal counsel to the L Catterton-led investor consortium.

About Truck Hero, Inc.

Headquartered in Ann Arbor, Michigan, Truck Hero provides consumers a full range of branded automotive accessories for trucks, Jeep brand vehicles and cars, with market leading functionality, engineering, quality, and design. The breadth of Truck Hero’s product offering is vast, including hard and soft truck bed covers, truck caps, bed liners, floor liners, fender flares, steps, suspension kits, Ventvisors®, Jeep brand vehicle parts and off-road accessories. Truck Hero’s industry leading family of brands includes Advantage Truck Accessories, Alloy USA, AMP Research, A.R.E., Auto Ventshade, BAK Industries, BACKRACK, BedRug, Belmor, Bushwacker, Extang, Husky Liners, LUND, N-FAB, OMIX, Rampage Products, Retrax, RoadWorks, Roll-N-Lock, Rugged Liner, Rugged Ridge, Stampede, Superlift, Tonno Pro, TruXedo, UnderCover and an online retailer, RealTruck. All of the companies in the Truck Hero family are recognized as premier brands and are leaders in innovation. For more information, please visit our website at truck-hero.com.

About L Catterton

With over \$22 billion of equity capital across its fund strategies and 17 offices globally, L Catterton is the largest and most global consumer-focused private equity firm in the world. L Catterton's team of nearly 200 investment and operating professionals partners with management teams around the world to implement strategic plans to foster growth, leveraging deep category insight, operational excellence, and a broad partnership network. Since 1989, the firm has made over 200 investments in leading consumer brands. For more information about L Catterton, please visit www.lcatterton.com.