



AUTOMOTIVE MARKET INSIGHTS

JANUARY 2023

Recent Market Performance and Activity

- Automotive Market Index currently trading at 7.4x EBITDA
- Jan 4, Partners Group AG acquired SureWerx from The Riverside Company.
- Jan 2, Telle Tire & Auto Service, Inc. acquired Jerry's Tire Sales, Inc. from Brian Lee and Keith Lee. Telle Tire has also acquired a former Subaru dealership in the Webster Groves area of St. Louis. which will serve as Telle Tire's corporate headquarters.
- Dec 30, First Brands Group, LLC agreed to acquire Horizon Global Corporation (NYSE:HZN) for \$48.5 million
- Dec 29, Nazca Capital, along with Doga Management acquired DOGA, S.A.
- Dec 23, PGW Auto Glass, LLC acquired All American Glass Distributors, Inc.
- Dec 12, AutoNation, Inc. (NYSE:AN) agreed to acquire RepairSmith, Inc. for \$190 million
- Dec 5, ABC Technologies Holdings Inc. agreed to acquire WMG Technologies from Bierer family for \$165 million

About Stanton Park Capital

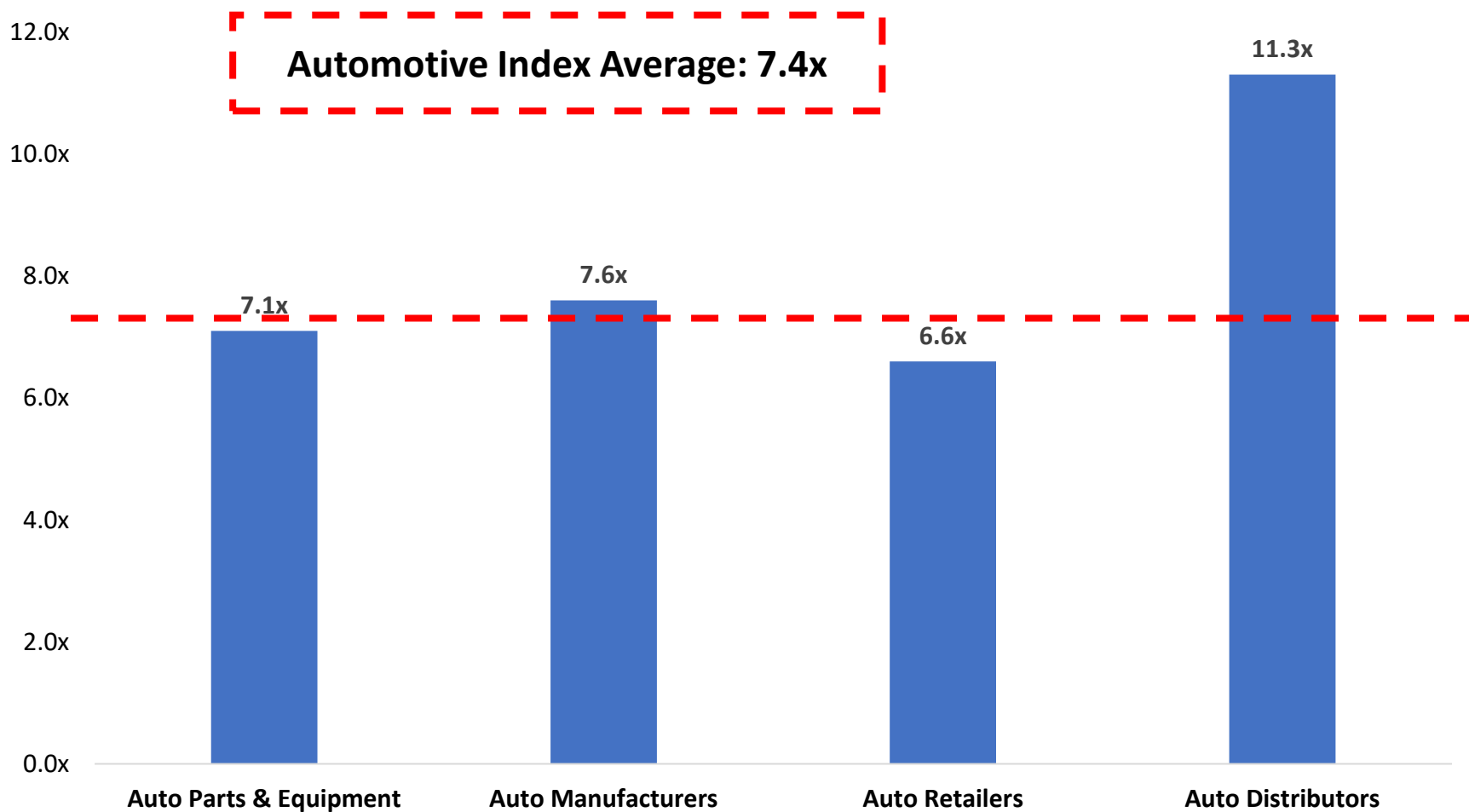
Stanton Park is an investment bank with leading automotive industry experience and expertise. Our professionals have closed over 50 transactions and more than \$2 billion in aggregate value

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Automotive EV / EBITDA Multiples



Public Company Trading Analysis – Auto Parts & Equipment

Entity Name	Price Per Share	Market Cap (\$ millions)	Debt (\$ thousands)	Enterprise Value (\$ millions)	LTM Revenue (\$ thousands)	LTM EBITDA (\$ thousands)	TEV/ Revenue	TEV/ EBITDA	Price/ Normalized EPS	Gross Profit Margin (%)	EBITDA Margin (%)
Magna International Inc. (TSX:MG)	\$80.12	22,899.8	4,940,000	28,632.0	37,382,000	3,358,000	0.6x	5.6x	16.9x	14.20	10.16
BorgWarner Inc. (NYSE:BWA)	\$41.61	9,743.1	4,327,000	13,091.1	15,348,000	2,101,000	0.9x	5.9x	12.8x	19.24	14.97
Lear Corporation (NYSE:LEA)	\$129.45	7,651.2	3,291,800	10,173.9	20,400,400	1,311,500	0.5x	6.6x	25.2x	7.66	7.08
Gentex Corporation (NASDAQGS:GNTX)	\$28.21	6,617.6	1,747	6,380.3	1,845,152	461,142	3.5x	13.8x	28.9x	35.80	29.40
Dana Incorporated (NYSE:DAN)	\$15.86	2,273.6	2,817,000	4,951.6	9,874,000	592,000	0.5x	7.7x	16.6x	9.36	8.30
Linamar Corporation (TSX:LNR)	\$62.54	3,844.8	1,308,770	4,297.6	7,392,314	911,744	0.6x	4.8x	13.4x	14.35	15.64
Fox Factory Holding Corp. (NASDAQGS:FOXF)	\$93.23	3,940.6	365,534	4,153.0	1,536,179	280,604	2.7x	14.1x	28.4x	33.28	18.44
Visteon Corporation (NASDAQGS:VC)	\$136.49	3,841.2	473,000	4,046.2	3,478,000	292,000	1.2x	12.0x	34.9x	9.16	7.10
LCI Industries (NYSE:LCII)	\$94.65	2,407.0	1,268,464	3,652.0	5,526,207	819,257	0.7x	4.1x	5.8x	23.32	11.49
American Axle & Manufacturing Holdings, Inc. (NYSE:A	\$8.07	924.5	3,106,100	3,555.8	5,644,800	748,300	0.6x	4.5x	16.6x	14.72	16.98
Dorman Products, Inc. (NASDAQGS:DORM)	\$83.25	2,615.6	314,117	2,894.3	1,630,644	240,770	1.8x	11.4x	23.6x	34.41	15.37
Patrick Industries, Inc. (NASDAQGS:PATK)	\$60.61	1,373.6	1,508,596	2,829.0	5,077,436	651,001	0.6x	4.0x	5.1x	19.65	11.19
Gentherm Incorporated (NASDAQGS:THRM)	\$66.70	2,214.3	267,499	2,340.1	1,109,560	107,235	2.1x	19.8x	54.2x	29.02	15.05
Martinrea International Inc. (TSX:MRE)	\$11.33	910.8	1,336,393	2,088.7	4,516,436	355,385	0.5x	5.4x	12.9x	14.47	6.68
Luminar Technologies, Inc. (NASDAQGS:LAZR)	\$4.66	1,690.5	635,580	1,773.0	41,916	(366,594)	42.3x	NM	NM	(44.29)	NM
XPEL, Inc. (NASDAQCM:XPEL)	\$59.55	1,644.5	41,384	1,675.7	315,644	59,063	5.3x	26.6x	53.2x	35.75	17.17
Modine Manufacturing Company (NYSE:MOD)	\$20.15	1,049.8	424,200	1,409.7	2,196,400	184,300	0.6x	6.9x	15.6x	15.09	7.21
ABC Technologies Holdings Inc. (TSX:ABCT)	\$5.55	641.9	558,956	1,329.4	1,127,327	63,515	0.9x	12.0x	NM	8.49	3.10
Standard Motor Products, Inc. (NYSE:SMP)	\$35.48	765.3	318,137	1,076.9	1,373,493	165,183	0.8x	6.0x	11.3x	29.02	12.92
Cooper-Standard Holdings Inc. (NYSE:CPS)	\$10.30	176.2	1,126,719	1,066.0	2,477,403	16,547	0.4x	25.0x	NM	3.74	(0.28)
Holley Inc. (NYSE:HLLY)	\$2.09	247.1	673,443	904.0	714,051	121,554	1.3x	6.8x	4.1x	41.40	22.01
Superior Industries International, Inc. (NYSE:SUP)	\$4.51	121.8	580,322	795.5	1,606,093	164,123	0.5x	4.8x	5.5x	8.77	11.36
Stoneridge, Inc. (NYSE:SRI)	\$21.51	587.8	179,424	734.3	872,404	28,118	0.8x	19.9x	NM	21.86	3.20
Motorcar Parts of America, Inc. (NASDAQGS:MPAA)	\$11.82	229.6	268,001	488.0	662,254	41,560	0.7x	8.6x	61.2x	19.47	7.49
Exco Technologies Limited (TSX:XTC)	\$7.89	307.0	114,013	404.0	489,943	54,125	0.8x	7.4x	18.0x	19.85	11.05
Spruce Power Holding Corporation (NYSE:SPRU)	\$1.08	155.7	NA	155.7	NA	NA	NA	NA	NA	(4.46)	NM
Solid Power, Inc. (NASDAQGS:SLDP)	\$2.24	393.8	8,627	33.9	8,634	(45,207)	3.9x	NM	19.0x	(13.31)	NM
Median							0.8x	7.1x	16.8x	15.1	11.3
Mean							2.9x	10.2x	22.0x	15.6	11.8

Public Company Trading Analysis – Automobile Manufacturers

Entity Name	Price Per Share	Market Cap (\$ millions)	Debt (\$ thousands)	Enterprise Value (\$ millions)	LTM Revenue (\$ thousands)	LTM	TEV/ Revenue	TEV/ EBITDA	Price/ Normalized EPS	Gross Profit Margin (%)	EBITDA Margin (%)
						EBITDA (\$ thousands)					
Tesla, Inc. (NASDAQGS:TSLA)	\$113.64	358,847.0	5,874,000	344,887.0	74,863,000	16,010,000	4.6x	20.6x	50.8x	25.28	17.53
Ford Motor Company (NYSE:F)	\$12.01	48,286.1	129,765,000	146,038.1	151,736,000	16,683,000	1.0x	10.0x	9.1x	12.11	11.90
General Motors Company (NYSE:GM)	\$34.69	49,284.0	115,439,000	143,011.0	147,211,000	18,013,000	1.0x	7.6x	6.5x	14.24	13.30
Lucid Group, Inc. (NASDAQGS:LCID)	\$6.48	11,841.9	2,342,426	10,842.1	376,860	(2,162,307)	28.8x	NM	NM	NM	NM
THOR Industries, Inc. (NYSE:THO)	\$78.04	4,176.6	1,773,249	5,666.7	15,462,385	1,702,421	0.4x	3.3x	5.2x	17.20	11.14
Rivian Automotive, Inc. (NASDAQGS:RIVN)	\$17.71	16,310.1	1,761,000	4,799.1	1,049,000	(6,949,000)	4.6x	NM	NM	NM	NM
Fisker Inc. (NYSE:FSR)	\$7.25	2,261.4	689,505	2,121.8	77	(484,046)	NM	NM	NM	16.98	NM
Winnebago Industries, Inc. (NYSE:WGO)	\$53.80	1,643.2	629,900	2,001.4	4,754,230	573,555	0.4x	3.4x	5.9x	18.75	12.90
Envirotech Vehicles, Inc. (NASDAQCM:EVTV)	\$2.63	39.5	46	35.0	7,754	(8,607)	4.5x	NM	NM	37.27	NM
						Median	2.7x	7.6x	6.5x	17.2	12.9
						Mean	5.6x	9.0x	15.5x	20.3	13.4

Public Company Trading Analysis – Automotive Retail

Entity Name	Price Per Share	Market Cap (\$ millions)	Debt (\$ thousands)	Enterprise Value (\$ millions)	LTM Revenue (\$ thousands)	LTM EBITDA (\$ thousands)	TEV/ Revenue	TEV/ EBITDA	Price/ Normalized EPS	Gross Profit Margin (%)	EBITDA Margin (%)
O'Reilly Automotive, Inc. (NASDAQ:ORLY)	\$826.74	51,734.0	6,540,542	58,161.6	14,056,860	3,309,366	4.1x	15.4x	31.0x	52.67	24.45
AutoZone, Inc. (NYSE:AZO)	\$2,445.46	45,890.7	9,438,444	54,955.8	16,568,393	3,691,163	3.3x	13.4x	26.1x	52.13	22.85
CarMax, Inc. (NYSE:KMX)	\$65.12	10,290.0	18,787,858	28,389.2	33,050,775	1,127,273	0.9x	20.3x	22.9x	12.32	5.44
Penske Automotive Group, Inc. (NYSE:PAG)	\$115.62	8,244.1	6,638,100	14,814.4	27,099,100	1,635,500	0.5x	6.0x	7.5x	17.38	5.78
Lithia Motors, Inc. (NYSE:LAD)	\$208.77	5,707.4	7,336,300	12,855.2	27,550,800	2,238,400	0.5x	5.3x	5.1x	18.65	7.96
Advance Auto Parts, Inc. (NYSE:AAP)	\$151.89	8,929.3	4,086,856	12,824.9	11,077,952	1,012,869	1.2x	7.3x	22.4x	44.84	10.56
AutoNation, Inc. (NYSE:AN)	\$110.64	5,484.7	5,451,600	10,493.4	26,870,300	2,295,600	0.4x	4.4x	5.6x	19.16	8.04
Murphy USA Inc. (NYSE:MUSA)	\$268.70	6,071.0	2,255,500	8,153.6	20,681,600	1,176,800	0.4x	6.6x	12.2x	6.95	5.41
Carvana Co. (NYSE:CVNA)	\$5.04	534.0	8,073,000	8,041.0	14,520,000	(917,000)	0.6x	NM	NM	15.07	0.01
Asbury Automotive Group, Inc. (NYSE:ABG)	\$179.34	3,969.3	3,746,700	7,566.8	14,382,700	1,270,700	0.5x	5.8x	6.2x	19.34	8.47
Group 1 Automotive, Inc. (NYSE:GPI)	\$180.47	2,536.9	2,947,600	5,463.8	15,642,800	1,177,200	0.3x	4.5x	4.7x	18.10	7.23
Sonic Automotive, Inc. (NYSE:SAH)	\$48.29	1,766.3	3,096,500	4,691.8	13,595,000	729,800	0.3x	5.9x	6.2x	15.44	5.13
Camping World Holdings, Inc. (NYSE:CWH)	\$23.38	985.1	3,215,468	4,182.0	7,064,302	737,627	0.6x	4.8x	23.8x	35.75	13.14
Arko Corp. (NASDAQCM:ARKO)	\$8.54	1,025.4	2,163,899	3,004.0	8,950,926	269,854	0.3x	7.7x	15.5x	13.46	3.29
TravelCenters of America Inc. (NASDAQ:TA)	\$44.89	666.8	2,263,824	2,463.3	10,220,721	315,537	0.2x	4.3x	6.0x	8.56	2.97
AutoCanada Inc. (TSX:ACQ)	\$23.80	558.4	1,879,385	2,356.4	5,848,195	282,375	0.4x	7.5x	5.2x	17.93	5.07
Monro, Inc. (NASDAQ:MNRO)	\$45.37	1,427.1	719,752	2,137.1	1,349,164	166,320	1.6x	10.2x	38.3x	35.45	13.42
OneWater Marine Inc. (NASDAQM:ONEW)	\$28.47	407.0	835,020	1,259.5	1,744,822	250,967	0.7x	4.6x	3.6x	31.73	14.38
America's Car-Mart, Inc. (NASDAQ:CRMT)	\$70.24	447.3	613,241	1,056.6	1,337,295	105,895	0.8x	9.2x	9.4x	23.86	11.21
Vroom, Inc. (NASDAQ:VRM)	\$1.07	147.8	1,172,055	786.3	2,674,043	(370,965)	0.3x	NM	NM	6.35	(10.85)
Diversified Royalty Corp. (TSX:DIV)	\$3.00	423.9	166,285	581.1	43,099	38,786	13.5x	15.0x	17.6x	94.72	89.04
Lazydays Holdings, Inc. (NASDAQCM:LAZY)	\$12.45	131.2	444,752	530.1	1,406,007	130,409	0.4x	3.8x	3.5x	26.30	11.36
Shift Technologies, Inc. (NASDAQCM:SFT)	\$0.25	21.6	242,910	220.4	801,398	(192,997)	0.3x	NM	NM	7.66	(27.48)
LMP Automotive Holdings, Inc. (OTCEM:LMPX)	\$7.70	84.0	131,860	218.1	318,486	11,882	0.7x	17.2x	21.5x	10.03	(3.32)
Volta Inc. (NYSE:VLTA)	\$0.40	70.1	121,942	176.4	50,226	(259,242)	3.5x	NM	NM	23.53	NM
Median							0.5x	6.6x	9.4x	18.7	7.6
Mean							1.5x	8.5x	14.0x	25.1	9.7

Public Company Trading Analysis – Automotive Distributors

Entity Name	Price Per Share	Market Cap (\$ millions)	Debt (\$ thousands)	Enterprise Value (\$ millions)	LTM Revenue (\$ thousands)	LTM	TEV/ Revenue	TEV/ EBITDA	Price/ Normalized EPS	Gross Profit Margin (%)	EBITDA Margin (%)
						EBITDA (\$ thousands)					
Genuine Parts Company (NYSE:GPC)	\$171.94	24,271.3	4,042,792	27,698.6	21,375,532	2,103,517	1.3x	11.3x	22.9x	35.16	8.28
LKQ Corporation (NASDAQGS:LKQ)	\$54.59	14,585.1	3,687,000	18,042.1	12,978,504	1,675,593	1.4x	8.6x	18.2x	40.66	13.45
Uni-Select Inc. (TSX:UNS)	\$42.69	1,872.6	373,236	2,322.0	1,706,783	125,111	1.0x	11.4x	30.8x	30.60	4.98
						Median	1.3x	11.3x	22.9x	35.2	8.3
						Mean	1.2x	10.4x	23.9x	35.5	8.9

Recent Transactions

Date	Buyers/Investors	Target/Issuer Name	Target/Issuer Business Description	Transaction Type	Enterprise Value (EV)	EV / Revenue	EV / EBITDA
1/4	Partners Group AG	SureWrx	Offers hand tools, air tools, abrasives, material handling equipment, specialty auto equipment, tool storage products, and industrial power equipment;	M&A - Whole	NA	NA	NA
1/3		Ford Motor Credit Company LLC	Automotive financing products to and through automotive dealers worldwide.	Debt	2,275.00	NA	NA
1/3	First Brands Group, LLC	Horizon Global Corporation	Manufacturer of towing, trailering, cargo management, and other related accessory products worldwide.	M&A - Whole	400.64	0.59	NA
1/3	RDCP Group Ltd	Pexion Limited	Manufactures and distributes machined and engineered components for aerospace, automotive, construction, defense, marine, oil and gas, petrochemical processing, and power generation industries in the United Kingdom.	M&A - Whole	34.00	NA	NA
1/2	Telle Tire & Auto Service,	Jerry's Tire Sales, Inc.	Automotive retail company. It is headquartered in Edwardsville, Illinois.	M&A - Whole	NA	NA	NA
1/2	FIT Singapore	Prettl SWH GmbH	Prettl SWH GmbH designs and assembles cable solutions for the automotive industry. The company is headquartered in Pfullingen, Germany.	M&A - Whole	191.60	NA	NA
12/31		Changzhou Nrb Corporation	Development, manufacture, and sale of auto precision bearing products in China and internationally. The company's primary products include needle roller bearings, roller bearings, clutch release bearings, and hub bearings.	ECM - Follow-on	570.00	NA	NA
12/30	Ault & Company, Inc.	Ault Alliance, Inc.	Manufactures and sells power system solutions for the defense/aerospace, industrial, automotive, telecommunications, healthcare, medical/biopharmaceutical, and textile industries in North America, Europe, the Middle East, and internationally.	ECM - Follow-on	NA	NA	NA
12/30		C.T.I. Traffic Industries Co., Ltd.	Manufactures and sells engine parts in Taiwan and internationally.	Debt	300.00	NA	NA
12/30	1800 Diagonal Lending, LLC	C-Bond Systems, Inc.	Products include C-Bond NanoShield, a patented nanotechnology windshield glass strengthening and hydrophobic all-in-one performance system to improve windshield safety and performance	ECM - Convertible	0.06	NA	NA
12/30		Suzhou Lvkon Transmission Technology Co., Ltd.	Development, production, and sales of automotive AMT automatic transmission, new energy vehicle drive motors, and pure electric and hybrid vehicle powertrains. The firm was founded in 2011 and is based in Suzhou, China.	ECM - IPO	NA	NA	NA
12/29	Nazca Capital, SGEIC, S.A.; Nazca Opportunity I	DOGA, S.A.	Manufactures and distributes windshield wiper systems.	M&A - Whole	NA	NA	NA
12/29		Sanergy Group Limited	Sanergy Group Limited manufactures and sells UHP graphite electrodes worldwide. Its products have applications in the automotive, infrastructure, construction, appliance, machinery, equipment, and transportation industries.	ECM - IPO	379.28	NA	NA
12/28		Semiment Technology (Shanghai) Co., Ltd.	Semiment Technology Co., Ltd. engages in the research and development, designs, and sells analog and digital-analog hybrid integrated circuits for use in the automotive electronics and industrial fields. The company was founded in 2011 and is based in Shanghai, China.	ECM - IPO	NA	NA	NA
12/27		Ally Financial Inc.	Provides various digital financial products and services to consumer, commercial, and corporate customers primarily in the United States and Canada.	Debt	5.00	NA	NA
12/27	AROBS Transilvania Software S.A.	AROBS Software SRL	AROBS Software SRL offers software for the automotive industry. The company is based in Chişinău, Moldova.	M&A - Whole	NA	NA	NA
12/27	Ace Capital Partners; Ace Aerofondo IV, FCR Fund	FORMECAL S.L.	Manufactures precision components and assembly parts by machining, turning, hot stamping, forging, and rebarning for aeronautics, automotive, rail, and industrial sectors.	M&A - Whole	7.21	NA	NA
12/27	Torque Capital Group LLC	Metal Forming and Coining Corporation	Offers suspension components, seating components, driveline (bearing straps), disc brake caliper keys, bearing caps, bearing retainers, and ball joint housings.	M&A - Whole	NA	NA	NA
12/27		Sinomach Precision Industry	Manufactures bearings and bearing units in China.	ECM - Follow-on	283.65	NA	NA
12/26		Kunshan Daekyung Automotive	Manufactures automobile parts.	M&A - Whole	27.49	NA	NA
12/24	Zhongding Europe GmbH	SchmitterGroup AG	Offers container tubes for shock absorbers, steering column tubes, fuel rails, diesel line and fuel line products, gear tubes, tube and hose assemblies, tubes with variable walls, tubes for drive shafts, power steering rack tubes, ball circulation pipes, power steering feed pipes, oil pipes, water and air pipes, piston cooling jets, and oil dipstick tubes.	M&A - Whole	11.40	NA	NA
12/23	PGW Auto Glass, LLC	All American Glass Distributors,	Engages in the distribution of automotive glass.	M&A - Whole	NA	NA	NA
12/22	Crash Champions, LLC	Capitol Body Shop, Inc	Offers automotive body and collision repair services.	M&A - Whole	NA	NA	NA

Recent Transactions

Date	Buyers/Investors	Target/Issuer Name	Target/Issuer Business Description	Transaction Type	Enterprise Value (EV)	Revenue	EV / Revenue	EV / EBITDA
12/22		Impact Coatings AB (publ)	Offers INLINECOATER product line for fuel cell metal bipolar plates, automotive lighting reflectors, metallization on plastic and metal, and decorative coatings.	ECM - Follow-on	91.20	NA	NA	NA
12/22		Lead Reclaim and Rubber	Manufactures and sells reclaimed rubber, crumb rubber powder, and rubber granules in India.	ECM - IPO	NA	NA	NA	NA
12/22		Samkee EV Corp.	Manufactures electric vehicles batteries.	M&A - Minority	19.61	NA	NA	NA
12/22	ABC Technologies Holdings Inc. (TSX:ABCT)	Windsor Mold Inc.	Windsor Mold Inc. develops, manufactures, and sells tooling and molded products, primary for the automotive industry. The company was founded in 1972 and is based in Windsor, Canada.	M&A - Whole	165.00	0.61	NA	NA
12/20		"Pobjeda" d.d. Tešanj, Fabrika	Manufacturer of oil and water pumps for automotive industry.	M&A - Minority	NA	NA	NA	NA
12/19		Ally Financial Inc.	Provides various digital financial products and services to consumer, commercial, and corporate customers	Debt	11.15	NA	NA	NA
12/19	Business Intelligence Group, LLC	Xcell Logistic Services, Inc\Xcell Logistics Corporation		M&A - Whole	NA	NA	NA	NA
12/15		Capricorn Society Limited	Buys and sells automotive parts and accessories in Australia and New Zealand.	ECM - IPO	30.00	NA	NA	NA
12/15	Ken Garff Automotive, LLC	Earnhardt Volkswagen in Gilbert-Chandler / Rodeo Kia in Avondale	Two Arizona dealerships.	M&A - Whole	NA	NA	NA	NA
12/15	Cavender Auto Family	Hudiburg Chevrolet / Hudiburg GMC/Buick / Hudiburg Subaru	Automotive dealerships.	M&A - Whole	NA	NA	NA	NA
12/15		Hunan Soling Automotive Electronic Technology Co., Ltd.	Engages in sales, distribution, and technical after-sales service for automotive industry.	M&A - Minority	NA	NA	NA	NA
12/13	Tire Discounters Inc.	Leete Tire and Auto Center, Inc.	Retails Auto Supplies and repair, Specializing In Tires And Automotive And Truck Batteries (60%).	M&A - Whole	NA	NA	NA	NA
12/13		Ningbo Tuopu Group Co.,Ltd.	Production, and sale of auto parts in China and internationally.	ECM - Follow-on	4,000.00	NA	NA	NA
12/13	Jiangsu Erhuajie Energy Equipment Co., Ltd.	Tianjin Beite Aluminum Alloy Precision Manufacturing Co., Ltd.	Engages in the production and manufacturing of automotive aluminum alloy parts.	M&A - Whole	107.48	NA	NA	NA
12/12		Ally Financial Inc.	Provides various digital financial products and services to consumer, commercial, and corporate customers	Debt	20.26	NA	NA	NA
12/12	CentralBDC, LLC	Better Car People, LLC	Provides automotive technology services that include dealership management consultancy and training services.	M&A - Whole	NA	NA	NA	NA
12/12	AutoNation, Inc. (NYSE:AN)	RepairSmith, Inc.	Offers automotive repair and maintenance services in El Segundo, California.	M&A - Whole	190.00	NA	NA	NA
12/8	Ningbo Joyson Electronic Corp. (SHSE:600699)	Ningbo Joynext Technology Co., Ltd.	Operates as an automotive manufacturer, dealer, and supplier.	M&A - Minority	321.57	NA	NA	NA
12/6	Fiz Autodele & Værktøj A/S	Avant Denmark A/S	Offers automotive parts and accessories.	M&A - Whole	NA	NA	NA	NA
12/6	Authenticom, Inc.	Motive Retail, LLC	Designs and develops an integration platform to provide real-time data transmission between any system in the automotive retail industry.	M&A - Whole	NA	NA	NA	NA
12/5		Ally Financial Inc.	Provides various digital financial products and services to consumer, commercial, and corporate customers	Debt	18.90	NA	NA	NA
12/5	Hudson Automotive Group	Crown Acura	Acura dealer	M&A - Whole	6.90	NA	NA	NA
12/5	Hudson Automotive Group	Crown BMW	BMW dealer	M&A - Whole	16.95	NA	NA	NA
12/5	Hudson Automotive Group	Crown Chrysler Jeep Dodge Ram	Chrysler dealer	M&A - Whole	12.60	NA	NA	NA
12/5	Hudson Automotive Group	Crown GH0 L.L.C.	Honda dealer	M&A - Whole	14.20	NA	NA	NA
12/5	Driven Brands Holdings Inc. (NASDAQGS:DRVN)	Discount Auto Glass, LLC	Provides automotive glass, residential glass, fleet glass, and wholesale glass service.	M&A - Whole	NA	NA	NA	NA