

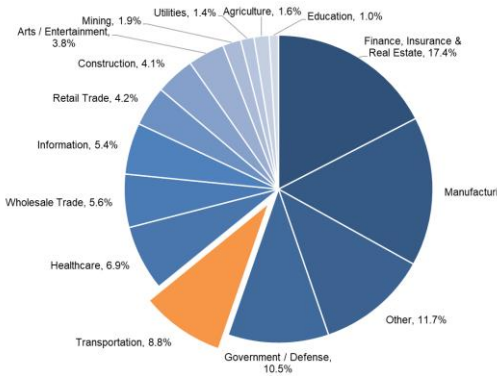


TRP Capital Partners

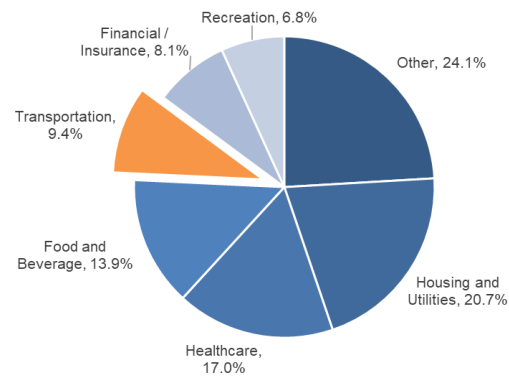
Compelling Industry Fundamentals

The \$1.7 trillion transportation industry is the 4th largest sector of the GDP, growing at 4.2% since 1991

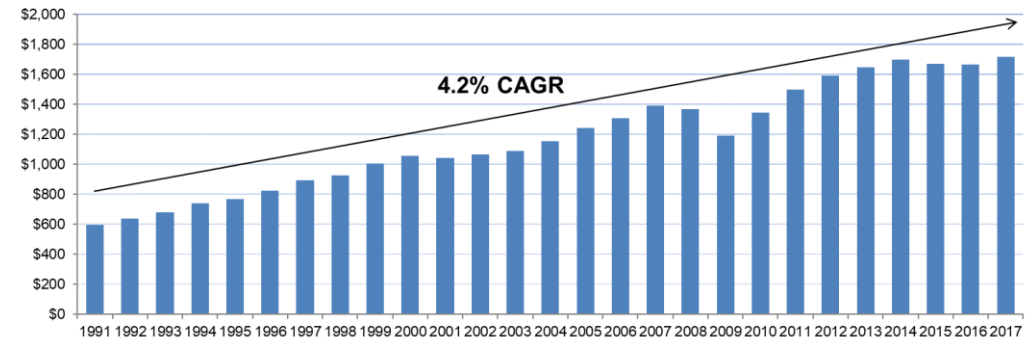
2017 U.S. GDP by Industry



2018 U.S. Personal Consumption by Product



U.S. Transportation Segment GDP (\$B)



TRP identifies opportunities that offer compelling opportunities to grow substantially faster than the market as a whole, and leverages its network during due diligence and in post-closing value creation initiatives to reduce risk

- New technologies that offer rapid growth potential
- Focus on installed base of vehicles rather than new unit sales (e.g. 278mm total auto market vs. 16-18mm new annual auto sales)
- New products with superior performance or lower cost structure
- New distribution channels
- Innovative business models that reduce historical friction points
- Business services that can benefit from TRP industry relationships
- Technology-enabled businesses that can expand the market size
- Leading companies in slow-growth sectors that offer compelling near-term growth dynamics
- Solutions to industry problems, e.g. driver shortage
- Expertise to navigate industry cycles



Attractive Industry Subsectors

TRP has a broad perspective on the transportation industry while focusing on certain key attractive subsectors that can capitalize on industry trends

Dealerships / Services

- Consumer: Automotive, Powersport, Recreational, Marine
- Commercial: Heavy-duty Truck, Off-highway
- Finance and Insurance
- Dealer Management Solutions
- Fixed Operations

Education / Recruitment / Training

- Safety Training
- Commercial and Consumer Driver Education
- Service Technician Training
- Recruitment Services
- Software Solutions

Outsourced Services

- Fleet Services
- Remarketing Solutions
- Fleet Lifecycle Management
- Quality Services
- Facilities Management
- Infrastructure Development / Remediation

Energy / Environmental / Manufacturing

- Aftermarket Parts and Accessories
- Environmental Management and Solutions
- Vehicle Performance Parts and Systems
- Alternative Energy Solutions

Distribution / Logistics / Supply Chain

- Specialty Transportation
- Distribution Services (multi-industry)
- Non Asset-based Logistics
- Truckload and LTL Carriers
- Final Mile
- Warehouse Management and Solutions

TRP Team

David Mitchell

Managing Director

17 Years with TRP

Prior: Deloitte Consulting, Accenture
B.S., University of Notre Dame
M.B.A., Stanford University

Steven Carrel

Managing Director

19 Years with TRP

Prior: Merrill Lynch
B.S., Penn State University
M.B.A., Harvard Business School

Michael DiRienzo

Managing Director

16 Years with TRP

Prior: Merrill Lynch
B.S., New York University

James Hislop

Managing Director

Founder: 22 Years

Prior: Merrill Lynch
B.S., Bucknell University
M.B.A., New York University

Michael Vellucci

Principal

10 Years with TRP

Prior: General Electric
B.S., University of Maryland

Christian Miller

Associate

2 Years with TRP

B.A., Bellarmine University
M.B.A., Purdue University

Joe Leger

Associate

1 Year with TRP

Prior: Robert W. Baird
B.A., Michigan State University

Karen Hansen

Chief Financial Officer

Chief Compliance Officer

16 Years with TRP

Prior: Deloitte & Touche LLP
Certified Public Accountant
B.S., Central Michigan University

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