

## TPG Agrees to Acquire Classic Collision

April 3, 2024

SAN FRANCISCO & FORT WORTH, Texas & ATLANTA--(BUSINESS WIRE)--Apr. 3, 2024-- TPG (NASDAQ: TPG), a global alternative asset management firm, announced today that it has signed a definitive agreement to acquire Classic Collision, a leading, national collision repair multi-site operator. TPG Capital, the U.S. and European private equity platform of TPG, will acquire the business from New Mountain Capital. Classic Collision's management team will remain invested in the company. Terms of the transaction were not disclosed.

"Today's announcement is an exciting milestone for Classic Collision and a great testament to the strength of our team and our collective commitment to providing the highest quality service with integrity," said Toan Nguyen, CEO of Classic Collision. "TPG shares our vision, and I believe they are the right partner to help us take Classic to its next level. I also want to thank the New Mountain team for their tremendous support as we've grown our platform."

Classic Collision is one of the largest and fastest growing collision repair platforms in the U.S., servicing customers across 262 locations in 16 states nationwide. The company's highly trained and certified team of experts use the latest equipment and techniques to perform high-quality auto body repairs and related services – such as glass repair and ADAS calibration – for all types of vehicles, including premium and electric models. With longstanding industry relationships and numerous manufacturer certifications, Classic Collision is broadly recognized as a trusted partner in comprehensive collision repair.

"Toan and his team have grown Classic into a leading collision repair platform with best-in-class customer satisfaction, strong insurance partner relationships, differentiated manufacturer certifications, and a proven acquisition and integration playbook," said Paul Hackwell, Partner at TPG. "We are excited to partner with management to grow the company's market leadership while continuing to empower the distinct culture and passion for problem solving that distinguishes Classic."

"Since our initial acquisition, Classic has accelerated investments in people, operations, and innovation for the benefit of its customers. We thank Toan and the management team for a successful partnership in building a leading, national collision repair platform," said Ricardo Gonzalez, Managing Director at New Mountain Capital. "Toan's vision and ambitions for Classic and the future of auto body repair are differentiated, and we believe there is a bright future ahead for the business," added Robert Mulcare, Managing Director at New Mountain Capital.

The transaction is expected to close in the second quarter of 2024. Goldman Sachs & Co LLC acted as exclusive financial advisor to Classic Collision and New Mountain Capital, and Kirkland & Ellis provided legal counsel. BofA Securities acted as financial advisor to TPG, and Debevoise & Plimpton LLP provided legal counsel.

### About Classic Collision

Classic Collision was established in 1983 in Atlanta, Georgia, with a single goal: to offer quality service to its customers with integrity and honesty. We do this by employing the best talent and using the highest quality materials. Classic Collision is one of the largest privately held national providers of auto body repair services. For over 40 years, Classic Collision has put customer satisfaction first in all we do. We are proud to provide high-quality auto body repairs with properly trained technicians and the appropriate equipment. We hold numerous manufacturer certifications and factory-direct training, which makes us a leader in comprehensive collision repair.

Classic Collision is continuously looking to add new collision repair locations and automotive glass businesses to its existing network as well as expand into new markets within the U.S. If you are considering selling your business, please visit [classiccollision.com/join/](https://www.classiccollision.com/join/) and start a confidential discussion today.

For more information, to find a local Classic Collision location, and for job inquiries and careers visit <http://www.ClassicCollision.com> and follow Classic Collision on Facebook, Instagram, LinkedIn, Twitter, and YouTube.

### About TPG

TPG is a leading global alternative asset management firm, founded in San Francisco in 1992, with \$222 billion of assets under management and investment and operational teams around the world. TPG invests across a broadly diversified set of strategies, including private equity, impact, credit, real estate, and market solutions, and our unique strategy is driven by collaboration, innovation and inclusion. Our teams combine deep product and sector experience with broad capabilities and expertise to develop differentiated insights and add value for our fund investors, portfolio companies, management teams, and communities. For more information, visit [www.tpg.com](http://www.tpg.com).

### About New Mountain Capital

New Mountain Capital is a New York-based investment firm that emphasizes business building and growth, rather than debt, as it pursues long-term capital appreciation. The firm currently manages private equity, credit and net lease investment strategies with approximately \$50 billion in assets under management. New Mountain seeks out what it believes to be the highest quality growth leaders in carefully selected industry sectors and then works intensively with management to build the value of these companies. For more information on New Mountain Capital, please visit <https://www.newmountaincapital.com/>.

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