



KIRTLAND CAPITAL PARTNERS COMPLETES SUCCESSFUL EXIT OF TRUCK BODIES & EQUIPMENT INTERNATIONAL, INC.

Firm Sells Dump Truck and Trailer Manufacturer

Kirtland Capital Partners (Kirtland) has sold Truck Bodies and Equipment International, Inc. ("TBEI" or the "Company") to GenNx 360. TBEI is a leading manufacturer of dump truck bodies, trailers, hoists and related products sold through a network of distributors and dealers across North America. Its five major brands include Crysteel, Ox Bodies, Rugby, DuraClass and J-Craft.

TBEI was formed through the simultaneous acquisitions of Ox Bodies and Rugby Manufacturing, two leading, regional dump truck manufacturers. Kirtland grew the TBEI platform through several add-on acquisitions of other regional brands to form the largest dump truck manufacturer in the United States. Together, these acquisitions created a business with substantial scale as well as diversity in geographic scope, product offering, and channel to market.

In response to the unprecedented decline in the U.S. housing market, Kirtland's operating partner, Robert Fines, stepped in as the CEO to guide the Company through the severe downturn and help it to emerge as a stronger, more diverse business. Through Bob's leadership, TBEI reduced its cost structure and focused on new product development to generate opportunities in adjacent markets not previously served by TBEI. He continues to lead the business today under its new ownership group.

"We're very proud of the work we did at TBEI." said Kirtland Managing Partner, John Nestor. "We brought together several leading, regional brands to form an integrated business with unmatched scale and common processes, procedures and values. We helped to create a business uniquely positioned to capitalize on the growth opportunities in its markets and wish GenNx 360 and the Company's management team continued success in pursuing these growth opportunities in the future."

About Kirtland Capital Partners

Kirtland Capital Partners is a relationship-oriented private equity firm focused on partnering with entrepreneurs and strong companies to build value. Since its founding in 1977, Kirtland has completed more than 60 transactions. We are actively seeking new platform and add-on investment opportunities.