



Caliber Collision and Abra Auto Body Repair of America Merger Transaction Closes

*Combined Company Now Operating More Than 1,000 Centers in 37 States
and the District of Columbia*

LEWISVILLE, TX and BROOKLYN PARK, MN, Feb. 5, 2019 – Caliber Collision Centers (“Caliber”) and Abra Auto Body Repair of America (“Abra”) today announced the closing of their merger that unites the companies’ talented teams, trusted brands and industry-leading operations to better serve our customers, insurance clients and teammates across the U.S.

The combination joins two world-class leaders in the \$47-billion-a-year collision repair industry, each known for delivering consistently high customer satisfaction. Going forward, the combined company will be investing even more in enhanced technologies, specialized resources and innovative processes to redefine world-class standards for quality repairs and customer service in the industry.

"Caliber and Abra have very similar leadership philosophies and cultures. Combining these two world-class organizations will allow us to offer our customers greater convenience of our best-in-class collision repair experience across 37 states and the District of Columbia," said Steve Grimshaw, Caliber's Chief Executive Officer, who now serves as CEO of the new combined company. "We plan on maintaining all existing centers from both companies as we embark on our journey to create one company with one operating model and one culture. We plan on further strengthening our culture that strongly supports our teammates’ careers behind industry-leading development programs. And we remain committed to serving our valued insurance clients through the companies’ partnership programs, while enhancing their customers’ overall experience and complete satisfaction. That ability to stay ahead of what’s next will be vital in an industry that becomes more complex every year."

The new combined company, now operating under the Caliber brand name, will provide customers and clients with the first national lifetime warranty along with even more offerings, including dedicated Non-Drive facilities, Express repair centers and Aluminum-certified and high-line centers. The combined company will also offer glass repair, diagnostic scanning and calibration services and the broadest network of OEM-certified locations in the U.S.

Terms of the transaction were not disclosed. Private equity firm Hellman & Friedman – Abra’s majority shareholder since 2014 – will become the majority shareholder of the combined company. Caliber’s two largest shareholders, OMERS



and Leonard Green & Partners, L.P. (LGP), will be minority shareholders in the combined company.

“We believe this merger represents the next evolution of the collision repair industry. The combination further enhances the companies’ best-in-class performance metrics, proven acquisition integration processes, strong relationships with insurance clients and career opportunities for our teammates,” said Erik Ragatz, Partner at Hellman & Friedman. “The combined company’s expanded suite of one-stop services, together with its culture dedicated to doing the right thing for customers, clients and teammates, represents the future of the collision repair industry.”

Bank of America Merrill Lynch and Deutsche Bank Securities Inc. are financial advisor to Hellman & Friedman. Simpson Thacher & Bartlett LLP provided legal counsel to Hellman & Friedman and Abra. Jefferies LLC is financial advisor to both OMERS and LGP. Fried, Frank, Harris, Shriver & Jacobson LLP provided legal counsel to OMERS and Caliber. Latham & Watkins LLP provided legal counsel to LGP.

About Caliber Collision Centers

Caliber is the largest collision repair company in America with 650+ I-CAR Gold Class Professional certified collision repair centers. Caliber is consistently ranked among the highest customer satisfaction scores in the industry and backs all repair work with a written, lifetime warranty available at any of its repair centers. For more information about Caliber, please visit www.calibercollision.com.

About Abra Auto Body Repair of America

At Abra, we recognize that it’s more than just a car. We are a leading provider of vehicle repair services, specializing in collision repair, paintless dent removal, and auto glass repair and replacement, backed by a lifetime national warranty. Through state-of-the-art technology, extensive training, reassuring service, and a commitment to repairing vehicles with the same care as if they were our own, our goal is to get customers back on the road quickly and safely. For more information, visit www.abraauto.com.

About Hellman & Friedman

Hellman & Friedman is a leading private equity investment firm with offices in San Francisco, New York, and London. Since its founding in 1984, H&F has raised over \$50 billion of committed capital. The firm focuses on investing in outstanding business franchises and serving as a value-added partner to management in select industries including financial services, business & information services, software,



healthcare, internet & media, retail & consumer, and industrials & energy. For more information, please visit www.hf.com.

About OMERS and OMERS Private Equity

Founded in 1962, OMERS is one of Canada's largest defined benefit pension plans, with more than \$95 billion in net assets, as at December 31, 2017. OMERS invests and administers pensions for more than 482,000 members through originating and managing a diversified portfolio of investments in public markets, private equity, infrastructure and real estate.

OMERS had private equity net investment asset exposure of \$11.5 billion as at December 31, 2017. OMERS Private Equity, the private equity investment arm of OMERS with a team of investment professionals in London, New York, Singapore and Toronto, seeks to use its significant and differentiated capital base to partner with management teams of industry leading businesses. For more information, please visit www.omersprivateequity.com.

About Leonard Green & Partners

Leonard Green & Partners, L.P. ("LGP") is a leading private equity investment firm founded in 1989 and based in Los Angeles. LGP partners with experienced management teams and often with founders to invest in market-leading companies. Since inception, LGP has invested in over 90 companies in the form of traditional buyouts, going-private transactions, recapitalizations, growth equity, and selective public equity and debt positions. LGP primarily focuses on companies providing services, including consumer, business, and healthcare services, as well as retail, distribution, and industrials. Its most recent fund, Green Equity Investors VII, L.P. ("GEI VII"), closed in 2016 with \$9.6 billion of committed capital.

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