



Caliber Collision and Abra Auto Body Repair of America to Merge, Creating a Leading Collision Repair Provider in 37 States

Creating THE Employer of Choice and Leader in Customer Experience

*Combined Company's Industry-Leading Capabilities Designed to Transform the
Customer Experience While Offering Unmatched Opportunities for Teammates*

LEWISVILLE, TX and BROOKLYN PARK, MN, Dec. 5, 2018 – Caliber Collision (“Caliber”) and Abra Auto Body Repair of America (“Abra”) today announced a definitive merger agreement that brings together the companies’ talented teams, trusted brands and industry-leading operations to better serve their customers and insurance clients with the highest-quality repairs and a seamless customer experience. The combination joins two complementary leaders in the \$47-billion-a-year collision repair industry that are known for delivering consistently high customer satisfaction. The combined company will be better-positioned to make investments that benefit customers and teammates, which include enhanced technologies, an unbeatable customer experience and expanded best operational practices.

“This combination will allow us to offer even greater satisfaction for our valued customers and insurance clients while creating new opportunities for the talented teammates of both companies,” said Steve Grimshaw, Caliber Chief Executive Officer. “With more than 1,000 stores in 37 states and the District of Columbia, we look forward to providing customers and insurance clients with the flexibility and convenience that come with the broadest geographic coverage in the United States and a full suite of services. We’re confident the technological and operational investments will create unparalleled customer service, enhanced repair quality and industry-leading metrics, all of which advance our purpose of restoring the rhythm of our customers’ lives.”

Customers and insurance clients alike will benefit from consistent, high-quality service as well as an expanded array of service offerings. The combined company will offer customers and clients a single solution with more offerings, including dedicated Non-Drive, Express and Aluminum-certified and high-line repair centers. Customers will also benefit from increased choice, as substantial opportunities exist to expand the companies’ offerings such as glass, mechanical, diagnostic scanning and calibration services and the broadest network of OEM-certified locations in the U.S.

Grimshaw continued, “We plan to maintain all existing centers from both companies as we develop and execute a plan to work smarter, generate growth, offer expanded services, drive operational excellence and reward talent across the organization. Recognizing the critical importance of top talent to our success, we will be retaining all teammates in the field at both Caliber and Abra centers, and we look forward to creating a culture that supports our teammates as they expand their careers across a larger organization, accelerated by industry-leading development programs.”



“Our industry becomes more complex every year,” said Abra CEO Ann Fandozzi. “The combined company will invest in the equipment, training and technologies that will allow our teammates to build their careers while continuing to meet and exceed our customers’ needs for years to come. Abra’s leadership team is excited by the opportunities this combination with Caliber creates for customers, insurance clients and teammates. We look forward to seeing our traditions of stellar customer service, unparalleled operational excellence and team development taken to the next level across the United States.”

Both companies remain completely committed to serving valued insurance clients through the companies’ partnership programs, while maintaining and expanding strategic relationships with a single point of contact.

The company is also committed to continuing to serve Abra’s 59 franchisees with an even greater level of attention.

The transaction is expected to close in early 2019. Both Caliber and Abra are committed to a smooth and thorough integration process, with plans underway to bring together the key elements of success and best practices from both organizations. Our highest priority is to continue uninterrupted service for our customers and ensure a smooth transition for our teammates. Caliber CEO Steve Grimshaw will lead the combined company. During the transition, customers and insurance clients should expect to see no disruption to the high-quality service and repairs they receive at both companies.

Terms of the transaction were not disclosed. As part of this transaction, private equity firm Hellman & Freidman LLC – Abra’s majority shareholder since 2014 – will become the majority shareholder of the combined company. Both OMERS and Leonard Green & Partners, L.P. (LGP) will remain significant minority shareholders in the combined company. OMERS currently owns a majority stake in Caliber and LGP owns a minority stake.

“Through this merger, we are creating a player in collision repair with proven acquisition integration capabilities, strong relationships with top-tier insurance clients, industry-leading performance metrics and a promising platform for future growth,” said Erik Ragatz, Partner at Hellman & Friedman. “The combined company and its team of the best-trained, most satisfied talent in the industry will provide a total market solution in every place where it does business. Those teammates will also benefit from enhanced career opportunities with the combined organization.”

“We look forward to supporting the team as it works to achieve accelerated growth by unlocking new opportunities for customers, insurance clients and teammates in the communities these two great organizations serve,” said Tim Patterson, Managing Director at OMERS Private Equity.



“Steve and the team at Caliber have done an outstanding job building a leading collision repair provider,” said Jonathan Seiffer, Senior Partner at Leonard Green & Partners. “This merger with Abra will bring together the industry’s two most innovative and customer-focused companies, and we are excited to watch as the combined organization continues to thrive.”

Jefferies LLC is financial advisor to both OMERS and LGP. Fried, Frank, Harris, Shriver & Jacobson LLP provided legal counsel to OMERS. Latham & Watkins LLP provided legal counsel to LGP. 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.

About Caliber Collision

Caliber is the largest collision repair company in America with 600+ 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 our website at www.calibercollision.com and follow us on [Facebook](#), [Twitter](#) and [YouTube](#).

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.

Founded in 1984 in Fridley, MN, and headquartered in Brooklyn Park, MN, we conduct our business based on responsible business practices including implementation of environmentally sustainable repair processes, investment in health and safety programs, and a commitment to give back to the communities we serve. In 2018, we’re going back to our roots, and the name that got us started: Auto Body Repair of America. For more information, and to find an Abra location, 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 \$35 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.omersprivatemarkets.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.

Media Contact

Abernathy MacGregor

Dana Gorman – 212-371-5999 / DTG@abmac.com

John Peter Kaytrosh – 213-630-6550 / JP@abmac.com