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FOR IMMEDIATE RELEASE

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FullSpeed Automotive® Completes Five New Acquisitions in April

Greenwood Village, CO – May 6, 2021 – FullSpeed Automotive, one of the nation’s largest franchisors and operators of automotive aftermarket repair facilities, announced today that it completed five separate acquisitions in April, adding a total of 10 new automotive maintenance and repair centers to its portfolio. Since being acquired by MidOcean Partners in November 2020, FullSpeed Automotive has acquired 17 new centers and now has over 650 franchised and company-owned locations.

The five acquisitions were completed in five different states as part of the company’s overall strategy to expand by acquiring strong performing independent automotive service centers. Centers were acquired and will be rebranded as Grease Monkey® centers in Rapid City, SD, Eau Claire, WI, Chippewa Falls, WI, Roy, UT, Locust Grove, GA, and Montgomery, TX.

“We are excited to bring these centers into the FullSpeed Automotive family, as the previous owners did a tremendous job in building strong businesses with a loyal guest following,” said Kevin Kormondy, Chief Executive Officer of FullSpeed Automotive. “We welcome the opportunity to speak with other independent shop owners who may be evaluating the current economic and tax uncertainty and are considering a sale, as FullSpeed Automotive has the resources and expertise to move quickly to close transactions.”

Billy Cannon, previous owner of four Super Lube Plus centers in Rapid City, SD, complimented FullSpeed Automotive on its acquisition process.

“Working with the FullSpeed team was a very efficient and smooth process,” Cannon said. “They moved quickly, and kept their word as we finalized terms.”



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About FullSpeed Automotive®

FullSpeed Automotive® is a leading automotive aftermarket services platform offering oil changes, tire sales and rotations, brake services, car washes, and other ancillary services through multiple brand formats that target several desirable segments of the service market. The Company's strategic geographic footprint of over 650 franchised and company-owned locations provide density in high growth markets. The Company's flagship brands include Grease Monkey® and SpeedDee Oil Change and Auto Service®. FullSpeed is headquartered in Greenwood Village, Colorado.

About MidOcean Partners

MidOcean Partners is a premier New York-based alternative asset manager specializing in middle-market private equity and alternative credit investments. Since its inception in 2003, MidOcean Private Equity has targeted investments in high-quality middle-market companies in the consumer and business services sectors. MidOcean Credit Partners was launched in 2009 and currently manages a series of alternative credit strategies, collateralized loan obligations (CLOs), and customized separately managed accounts.