



FULLSPEED AUTOMOTIVE® REVS UP GROWTH: SET TO FINISH 2021 WITH 700-UNIT MILESTONE OPENING AS ACQUISITION STRATEGY FUELS NATIONWIDE EXPANSION

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Grease Monkey Franchising, LLC

Greenwood Village, CO - [FullSpeed Automotive](#), one of the nation's largest franchisors and operators of automotive aftermarket repair facilities, is on pace to close out a remarkable 2021 with the opening of its milestone 700th location, as the automotive service industry leader reports impressive same-store-sales growth alongside rapid expansion. Flagship brands [Grease Monkey®](#) and [SpeeDee Oil Change & Auto Service®](#) have experienced immense growth and strong performance with 75 combined openings, 45 awarded franchises, and 21 acquisitions comprised of 61 competitor conversions.

Largely unimpacted by the pandemic, the auto care industry is expected to grow nearly 25% and reach \$477.6 billion by 2024, [according to the Auto Care Association's most recent research study](#). With more cars on the road, more miles driven, and the average age of cars growing into the teens, FullSpeed Automotive is well-poised for the future. In 2022, the company will focus on driving business by improving brand consistency and quality perceptions, in turn, driving customer satisfaction and franchisee revenue.

"The future of the industry remains strong and vibrant, and our goal is to focus on the success of our franchisees as we continue to expand our footprint – that's what drives us," said Kevin Kormondy, Chief Executive Officer of FullSpeed Automotive. "Our growth and performance strategy has been centered on finding the right franchisees while continuing strong operations and maximizing unit-level profitability. We look forward to a momentous 2022 as we build on the strength of our flagship brands and grow our presence both domestically and internationally."

The success achieved by FullSpeed Automotive has not gone unnoticed as the franchise industry has honored Grease Monkey and SpeeDee Oil Change & Auto Service with several recent award wins, including an appearance on [Entrepreneur Magazine's](#) prestigious 2021 Franchise 500®, ranking no. 1 and no. 2, respectively, in the automotive franchises category for [veterans](#).

With a focus on exceptional franchisee support, streamlined operations, and growing its seasoned executive leadership team, FullSpeed Automotive has set aggressive expansion goals to reach its 1,000-unit milestone by the end of 2022/early 2023 as it seeks [single and multi-unit operators throughout the United States and internationally](#).

<https://www.franchise.org/media-center/press-releases/fullspeed-automotive-revs-up-growth-set-to-finish-2021-with-700-unit>

As franchise development continues to surge, FullSpeed Automotive's acquisition strategy has played a strategic role in nationwide expansion. The company has completed 23 acquisition transactions since being [acquired by MidOcean Partners in November 2020](#), and now has 697 franchised and company-owned locations. Acquisitions will remain a strong focal point of the expansion strategy as FullSpeed Automotive aims to acquire 150 competitor units in 2022.

"We are excited about the continued expansion of the FullSpeed portfolio across the entire country," added Kormondy. "Our acquisitions are not limited by geography or number of units. When we find the right acquisition partner we will move quickly, and we encourage independent auto center owners considering a sale of their business to contact us too."

FullSpeed Automotive is looking to bring on qualified and engaged individuals seeking single, multi-unit, and conversion opportunities. When franchisees invest with FullSpeed Automotive brands, they're investing in an organization with a strong culture, solid systems, and a proven business model backed with 70 years of experience in providing quality car care in the industry. FullSpeed Automotive has become the fastest growing and largest quick-lube chain not owned by an oil company. This means there is no obligation to buy a specified brand of products which allows FullSpeed Automotive to negotiate the best possible pricing for franchisees.

According to the 2020 Franchise Disclosure Documents, the Top 50% of Grease Monkey's franchised stores generated \$1,053,386 AUV and the Top 50% of SpeedDee Oil Change & Auto Service's franchised stores generated \$1,385,243 AUV.

For more information on Grease Monkey or SpeedDee Oil Change & Auto Service, visit fullspeedautomotive.com or call 800-364-0352.

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 697 franchised and company-owned locations provide density in high growth markets. The company's flagship brands include Grease Monkey® and SpeedDee Oil Change & 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 was launched in 2009 and currently manages a series of alternative credit strategies, collateralized loan obligations (CLOs), and customized separately managed accounts.