

INVESTMENT BANKING UPDATE

July 7, 2016

Stephens Capital Partners LLC

has acquired



The undersigned served as exclusive financial advisor to Stephens Capital Partners LLC

Stephens Inc.

Transaction Details

- On July 7, 2016, Stephens Capital Partners LLC (“SCP”) partnered with the existing management team to acquire Vanguard Truck Centers (“Vanguard”)
- Vanguard is one of the largest multi-regional Volvo and Mack truck dealership platforms in the United States
- Vanguard’s platform consists of 16 customer-facing locations and over 190 service bays strategically located in the large and growing metropolitan markets of Atlanta, Austin, Houston, Phoenix and St. Louis
- Vanguard offers one-stop sales and increasingly “tech-enabled” services to customers – including new and used trucks; aftermarket parts, service and repairs; leasing and rental services; and financing and insurance products
- Stephens Inc. served as exclusive financial advisor to SCP on the transaction

According to Company information:

Stephens Capital Partners LLC

Stephens Capital Partners LLC is the principal investing affiliate of Stephens Inc. and is based in Little Rock, Arkansas. Stephens Capital Partners identifies opportunities to work with industry-leading management teams, providing public and private companies with capital for purposes of growth, recapitalization and leveraged buyouts.

Vanguard Truck Centers

Vanguard Truck Centers, headquartered in Atlanta, Georgia, owns and operates full service commercial truck centers in the United States, representing truck and bus manufacturers such as Mack Trucks, Inc., Volvo Trucks North America, Prevost and Isuzu. Vanguard offers comprehensive transportation solutions, with locations in Adairsville, Atlanta, Commerce and Savannah, Georgia; Alvin, Austin, Houston, El Campo and Victoria, Texas; Flagstaff, Phoenix and Tucson, Arizona; St. Louis, Missouri; and Cahokia, Illinois. The Vanguard mission is to exceed customer expectations with entire product and service offerings, including new trucks, premium used trucks, aftermarket parts, service & body shops, as well as finance and insurance services and leasing and rental. Vanguard Truck Centers also operates Norwood Equipment Inc., an independent truck equipment company, representing multiple equipment lines such as EZ Pack, Galbreath, Elgin and Vactor. Norwood Equipment currently operates in Phoenix, Arizona.

Sources: Company documents and publicly available information.

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