



## Transtar Holding Company Announces Agreement for Axalta to Acquire The CoverFlexx Group

CLEVELAND, May 13, 2024 – Transtar Holding Company, a leader in automotive aftermarket solutions, is pleased to announce that Axalta Coating Systems (NYSE: AXTA), a prominent global coatings company, has signed a definitive agreement to acquire The CoverFlexx Group. The transaction is anticipated to close in the third quarter, pending regulatory approval and customary closing conditions. Baird served as the exclusive financial advisor to CoverFlexx on this transaction.

The CoverFlexx Group, a subsidiary of Transtar Holding Company, specializes in manufacturing and distributing coatings for automotive refinish and aftermarket applications. Renowned brands under The CoverFlexx Group umbrella include Transtar® Autobody Technologies, Pro Form™ and Aftermkt Armor™ products. The CoverFlexx Group operates with a workforce of over 120 employees across manufacturing and product development facilities located in Brighton, Michigan, and Milton, Ontario.

President of The CoverFlexx Group, Ben DePompei stated, “Axalta is a premier global manufacturer of refinish and industrial coatings. Coupling our brands and opportunities to expand is exciting, and we look forward to joining their team and experiencing continued growth.”

Neil Sethi, President and CEO of Transtar Holding Company added, “The CoverFlexx Group’s strategic innovation has driven remarkable success, and we believe Axalta is positioned to further accelerate its growth trajectory.”

This strategic move allows Transtar Holding Company to focus exclusively on the growth of NexaMotion Group, a portfolio of technology driven automotive aftermarket businesses that offer a complete suite of mechanical auto repair products and industry leading e-commerce solutions.

### About Transtar Holding Company

Transtar Holding Company is a portfolio of businesses that provides world-class innovative technologies, distribution and manufacturing of OE and aftermarket automotive products. Its business units include NexaMotion Group for the aftermarket industry and The CoverFlexx Group for vehicle and equipment coatings. Learn more at [www.transtarholding.com](http://www.transtarholding.com).

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