

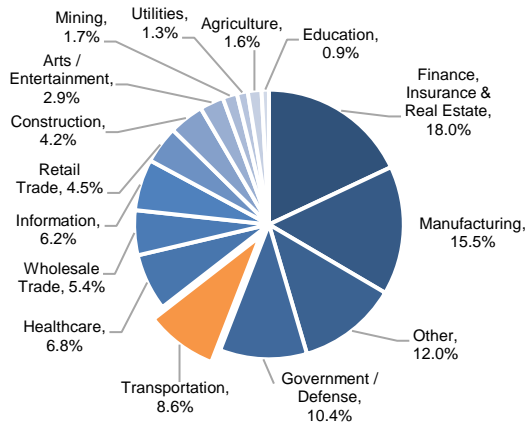
A long-exposure photograph of a city street at night. The scene is dominated by a modern building with a curved overpass structure. The building's windows are illuminated, and the overpass is supported by several columns. In the background, several tall skyscrapers are visible, some with distinctive architectural features like rounded tops. The foreground shows a road with light trails from moving vehicles, creating a sense of motion and energy. The overall atmosphere is one of a bustling, modern urban environment.

TRP Capital Partners

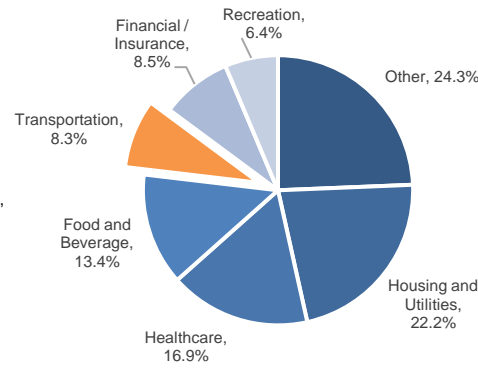
Compelling Industry Fundamentals

The \$1.9 trillion transportation industry is the 4th largest sector of the GDP, growing at 4.1% since 1991

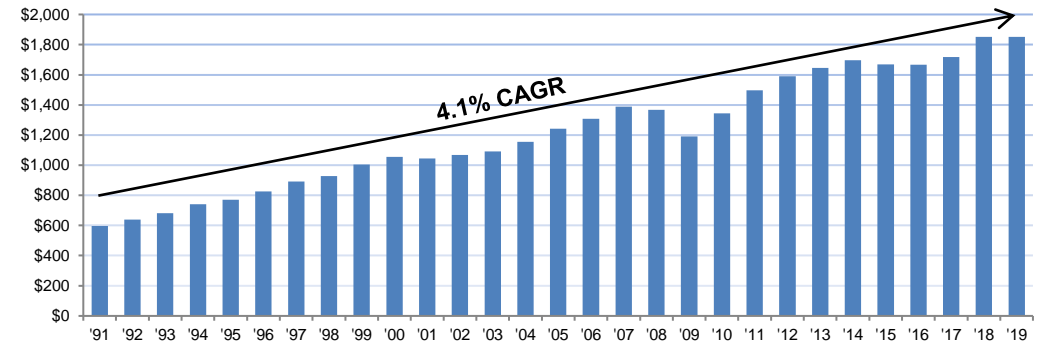
2020 U.S. GDP by Industry



2020 U.S. Personal Consumption by Product



U.S. Transportation Segment GDP (\$B)



TRP identifies opportunities that offer compelling opportunities to grow substantially faster than the market as a whole, and leverages its network during due diligence and in post-closing value creation initiatives to reduce risk

- New technologies that offer rapid growth potential
- Focus on installed base of vehicles rather than new unit sales (e.g. 278mm total auto market vs. 16-18mm new annual auto sales)
- New products with superior performance or lower cost structure
- New distribution channels
- Innovative business models that reduce historical friction points
- Business services that can benefit from TRP industry relationships
- Technology-enabled businesses that can expand the market size
- Leading companies in slow-growth sectors that offer compelling near-term growth dynamics
- Solutions to industry problems, e.g. driver shortage
- Expertise to navigate industry cycles



Attractive Industry Subsectors

TRP has a broad perspective on the transportation industry while focusing on certain key attractive subsectors that can capitalize on industry trends

Dealerships / Services	Education / Recruitment / Training	Outsourced Services	Energy / Environmental / Manufacturing	Distribution / Logistics / Supply Chain
<ul style="list-style-type: none"> ▪ Consumer: Automotive, Powersport, Recreational, Marine ▪ Commercial: Heavy-duty Truck, Off-highway ▪ Finance and Insurance ▪ Dealer Management Solutions ▪ Fixed Operations 	<ul style="list-style-type: none"> ▪ Safety Training ▪ Commercial and Consumer Driver Education ▪ Service Technician Training ▪ Recruitment Services ▪ Software Solutions 	<ul style="list-style-type: none"> ▪ Fleet Services ▪ Remarketing Solutions ▪ Fleet Lifecycle Management ▪ Quality Services ▪ Facilities Management ▪ Infrastructure Development / Remediation 	<ul style="list-style-type: none"> ▪ Aftermarket Parts and Accessories ▪ Environmental Management and Solutions ▪ Vehicle Performance Parts and Systems ▪ Alternative Energy Solutions 	<ul style="list-style-type: none"> ▪ Specialty Transportation ▪ Distribution Services (multi-industry) ▪ Non Asset-based Logistics ▪ Truckload and LTL Carriers ▪ Final Mile ▪ Warehouse Management and Solutions

TRP Team

David Mitchell

Managing Director

18 Years with TRP

Prior: Deloitte Consulting, Accenture
B.S., University of Notre Dame
M.B.A., Stanford University

Steven Carrel

Managing Director

20 Years with TRP

Prior: Merrill Lynch
B.S., Penn State University
M.B.A., Harvard Business School

Michael DiRienzo

Managing Director

17 Years with TRP

Prior: Merrill Lynch
B.S., New York University

James Hislop

Managing Director

Founder: 23 Years

Prior: Merrill Lynch
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