



**FOR IMMEDIATE RELEASE**

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## **INDUSTRIAL OPPORTUNITY PARTNERS SELLS KIC**

**Evanston, Ill., May 3, 2017** – Industrial Opportunity Partners ("IOP"), an operations-focused private equity firm based in Evanston, Ill., today announced that it has completed the sale of portfolio company KIC LLC ("KIC" or the "Company") to Accuride Corporation ("Accuride"), a supplier of components to the North American and European commercial vehicle industries. The divestiture represents IOP's second investment realization from its \$275 million second fund. Terms of the transaction were not disclosed. IOP initially invested in KIC in December 2013.

KIC is a North American supplier of wheel-end components for medium and heavy-duty trucks and trailers. KIC supplies brake drums, rotors, hub and drum assemblies, steel wheels and aluminum wheels to both original equipment manufacturers and aftermarket distributors. KIC designs and tests its own products and partners with contract manufacturers located throughout the world. Headquartered in Vancouver, Wash., KIC operates through nine distribution centers in the United States, Canada, and Mexico.

IOP Operating Principal Andy Weller served as KIC's Vice Chairman of the Board, providing strategic oversight of the Company during IOP's investment period. Mr. Weller said, "Through the leadership and dedication of the Company's management team, led by Chairman & CEO Greg Hatton, KIC has achieved substantial growth, and I believe the Company is positioned well for the future."

Adam Gottlieb, Senior Managing Director of IOP, added, "IOP would like to thank the KIC management team for their efforts in creating value in the business. We believe Accuride's industry experience and long-term investment strategy suits the Company well. IOP expects that KIC will continue to grow and thrive under Accuride's ownership."

### **About KIC**

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### **About Industrial Opportunity Partners**

IOP, an Evanston, Ill.-based private equity firm with \$460 million of committed capital since inception, is dedicated to creating value through investing in manufacturing and value-added distribution businesses with sales between \$30 million and \$350 million. IOP focuses on businesses with strong product, customer, and market positions, and provides management and operational resources to support sales and earnings growth at its businesses. For more information, visit IOP's website at [www.iopfund.com](http://www.iopfund.com).

### **About Accuride Corporation**

With headquarters in Evansville, Ind., USA, Accuride Corporation is a supplier of components to the North American and European commercial vehicle industries. The company's products include commercial vehicle wheels and wheel-end components and assemblies. The company's products are marketed under its brand names, which include Accuride®, Accuride Wheel End Solutions™, Gunite®, KIC® and Gianetti Ruote™. Accuride is a portfolio company of Crestview Partners. For more information: [www.AccurideCorp.com](http://www.AccurideCorp.com).