



PRESS RELEASE

Dexter Axle Company Acquires Redneck Inc. and Redline Products, LLC.

NOVI, MICHIGAN (January 19, 2021) – DexKo Global Inc., the global leader in highly engineered trailer running gear, chassis assemblies, and related components, announces today that its wholly-owned subsidiary Dexter Axle Company (“Dexter”) has signed an agreement to acquire 100% of the equity interests in Redneck Inc. and Redline Products, LLC (collectively, “Redneck”) headquartered in Springfield, Missouri. Financial terms of the transaction were not disclosed.

Since 1979, Redneck has supplied trailer axles and other trailer components across North America. Operating 20 locations in 17 states and employing nearly 400 people. Redneck distributes thousands of stocked trailer parts and accessories to manufacturer, dealer, and retail customers.

Dexter, headquartered in Elkhart, Indiana, employs over 3,100 people in the U.S. and Canada and operates 17 manufacturing facilities and 14 distribution locations. Founded in 1960, Dexter has earned a reputation as a trusted brand serving the utility trailer, recreational vehicle, marine, heavy duty, agricultural, and specialty equipment manufacturers and distribution centers.

The partnership between Dexter and Redneck offers opportunities to enhance service with an expanded geographical footprint, provide better coverage to customers with a diverse product portfolio, and offer greater value to our business partners.

“Adding Redneck under Dexter’s umbrella demonstrates our long-standing commitment to servicing our customers to the highest level. This partnership will further our ability to provide quality products to manufacturers, distributors, dealers, and service centers,” said Fred Bentley, CEO of DexKo Global. “The acquisition of Redneck will complement the DexKo family of brands with great people, products, facilities, customers, and provide the opportunity to grow our customer relationships.”

Adam Dexter, President and CEO of Dexter added: “I am very excited about bringing Redneck into the Dexter family with their great people, customers, and distribution resources. Redneck has long supported the Dexter brand, and this acquisition provides an additional platform to offer our products to their customers. Bringing these two companies together will allow us to concentrate on operational excellence by partnering with our current and new employees, suppliers and customers. Our companies’ core foundations of providing outstanding customer service align exceptionally well. I am certain that **“Together is Better”** with Redneck joining Dexter.”

Ernie Giddens, Chairman and CEO of Redneck stated: “My family and I are pleased to announce the sale of our combined equity interests in Redneck Inc. and Redline Products to Dexter Axle Company. First and foremost, we want to thank all the loyal customers and employees that have supported our endeavor, some of which have been there with us nearly 40 years. We will always cherish the friendships and relationships we have forged with all of you and your children as they have grown up and become active in your businesses today. We will miss you all and wish you the very best in the years to come.”

“We believe the future for Redneck, its customers and employees, is in good hands with Dexter Axle. They have been a major contributor to our industry’s growth over the last 40 years and we believe their continued investment in the industry and, particularly with the purchase of our Companies, will solidify our reputation as the leading Axle and Trailer Parts supplier in our markets for decades to come.”

Kevin Young, President and Chief Operating Officer of Redneck added: “We have enjoyed a long history with Dexter and are excited to become part of the Dexter family of brands. The combination of these two great companies will provide unparalleled service to the trailer industry and will further enhance the ability to satisfy the needs of our customers”.

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DexKo Global Inc. is the world's leading supplier of advanced chassis technology, chassis assemblies and related components with more than 130 years of experience in trailer and caravan components. DexKo Global was founded at the end of 2015 through the combination of Dexter and AL-KO Vehicle Technology. With its headquarters in Novi, Michigan, the company employs more than 5,000 associates with 44 production facilities and 23 distribution centers. DexKo Global Inc. has a turnover of more than US\$ 1.5 billion and Dexter is a wholly owned subsidiary of DexKo Global, Inc. and has been a leading manufacturer of trailer axles and trailer brakes for over 60 years for utility trailer, recreation vehicle, heavy duty, manufactured housing, agricultural, marine, and specialty trailer applications. For more information visit www.dexteraxle.com and www.dexko.com.

KPS, through its affiliated management entities, is the manager of the KPS Special Situations Funds, a family of investment funds with approximately \$12.0 billion of assets under management (as of September 30, 2020). For over two decades, the Partners of KPS have worked exclusively to realize significant capital appreciation by making controlling equity investments in manufacturing and industrial companies across a diverse array of industries, including basic materials, branded consumer, healthcare and luxury products, automotive parts, capital equipment and general manufacturing. KPS creates value for its investors by working constructively with talented management teams to make businesses better and generates investment returns by structurally improving the strategic position, competitiveness and profitability of its portfolio companies, rather than primarily relying on financial leverage. The KPS Funds' portfolio companies have aggregate annual revenues of approximately \$10.3 billion, operate 158 manufacturing facilities in 22 countries, and have over 32,000 employees, directly and through joint ventures worldwide (as of September 30, 2020, pro forma for recent acquisitions). The KPS investment strategy and portfolio companies are described in detail at www.kpsfund.com.

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