



PRESS RELEASE

Dexter Axle Company, A Subsidiary of DexKo Global Inc., Acquires Silent Drive

NOVI, MICHIGAN (January 13, 2020) – DexKo Global Inc., the global leader in highly engineered trailer running gear, chassis assemblies, and related components, is pleased to announce that its subsidiary, Dexter Axle Company (“Dexter”), has acquired Silent Drive, located in Orange City, Iowa. Since 1953, Silent Drive has served the specialty heavy duty suspension market offering air suspensions for liftable tags and pushers, drive axle suspensions, as well as primary and auxiliary lift axles on trailers. Silent Drive is known as an innovative leader in the specialty heavy duty suspension industry, serving customers in the United States and Canada.

Dexter, headquartered in Elkhart, Indiana, employs over 2,400 people in the U.S. and Canada and operates 16 manufacturing facilities. Founded in 1960, Dexter has earned a reputation as a trusted brand serving the utility trailer, recreational vehicle, marine, heavy duty, agricultural, and specialty markets.

“The addition of Silent Drive to Dexter’s already-diverse product portfolio will further expand our specialty heavy duty and suspension capabilities, allowing continuous growth for both brands,” said Adam Dexter, President & CEO, Dexter. “Our companies’ core foundations of innovation and delivering a quality product align exceptionally well.”

“Silent Drive has built a solid company, growing through product innovation and customer service. We appreciate their focus on industry-leading products and look forward to the continued growth this new partnership provides,” states Fred Bentley, CEO of DexKo Global. “After completing five acquisitions in 2019, this is our first acquisition in 2020. We continue to broaden our industry-leading product offering, expand our geographic reach and diversify our customer base. The acquisition of Silent Drive allows us to do this. The Dexter and Silent Drive teams are committed to building our combined companies and supporting our **“Together is Better”** culture.”

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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 nearly 60 years for the utility trailer, recreation vehicle, heavy duty, manufactured housing, agricultural, marine, and specialty trailer markets. 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 \$11.5 billion of assets under management (as of October 15, 2019). 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 \$8.4 billion, operate 142 manufacturing facilities in 26 countries, and have approximately 28,000 employees, directly and through joint ventures worldwide. The KPS investment strategy and portfolio companies are described in detail at www.kpsfund.com.

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