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ATC Drivetrain Continues to Expand Global Presence by Establishing Joint Venture in China

OKLAHOMA CITY, OKLAHOMA – October 30, 2019 – ATC Drivetrain (“ATC”), a leading independent global remanufacturer of automotive drivetrain components, announced today that it has launched a joint venture with Luwote (Zhangjiagang) Power Remanufacturing Technology Co., Ltd. (“Luwote”) in Zhangjiagang, China.

The joint venture will focus on providing a local solution for the remanufacturing of automotive engines and transmissions for ATC’s existing global customer base in China as well providing local automobile manufactures with the highest quality remanufactured engines and transmissions in the China market. ATC is the majority partner in the JV with a 72.5% ownership stake and brings over 80 years of remanufacturing experience as well as state of the art manufacturing processes and engineering knowledge to the joint venture. Luwote will own 27.5% of the joint venture and provides local market expertise.

Greg Heald, ATC’s President and CEO and a member of its board of directors, said, “The teams at ATC and our private equity sponsor, Crestview Partners, have been relentlessly focused on expanding our global presence and product offerings in support of our customers’ evolving needs. This joint venture in China is a strategic move for us to ensure the worldwide support of our customers and continue to position us a global leader in the remanufacturing industry.”

Alex Rose, Partner and Co-Head of Industrials at Crestview Partners, said, “Since our acquisition of ATC in February 2018, ATC’s leadership team and board have been focused on pursuing global expansion and technology diversification in support of ATC’s customers’ needs. The expansion into China furthers ATC’s ability to provide products and services to the company’s growing customer base around the world.”

About ATC Drivetrain:

ATC Drivetrain is a global remanufacturer of powertrain, electronic and mechatronic products for both OEM and aftermarket sectors. The company’s services include process and salvage engineering, warranty root cause analysis and testing, diagnostics systems, machining for repair and salvage of components, as well as recycling of non-reclaimable material. ATC Drivetrain serves automotive original equipment manufacturers (OEM) for both in-warranty and out of warranty products and services in North America, Europe and Asia. For more information, please visit www.atcdrivetrain.com.



About Crestview Partners:

Founded in 2004, Crestview is a value-oriented private equity firm focused on the middle market. The firm is based in New York and manages funds with approximately \$9 billion of aggregate capital commitments. The firm is led by a group of partners who have complementary experience and distinguished backgrounds in private equity, finance, operations and management. Crestview has senior investment professionals focused on sourcing and managing investments in each of the specialty areas of the firm: industrials, media, energy and financial services. For more information, please visit www.crestview.com.