



National Carwash Solutions Announces Recapitalization with Berkshire Partners

Grimes, Iowa, January 5, 2021 – National Carwash Solutions (“NCS”), a leading provider of car wash equipment, services and solutions to customers in North America, today announced that it has entered into a recapitalization transaction with Berkshire Partners, a Boston-based investment firm. Terms of the transaction were not disclosed.

NCS provides its customers with a fully integrated suite of offerings to meet all their operational needs, including car wash systems, aftermarket parts, cleaning fluids and vacuums -- all supported through its industry-leading distribution and services footprint. The company goes to market with an integrated portfolio of reputable brands, including MacNeil Wash Systems, Ryko Solutions, CleanTouch Cleaning Solutions, Cleaning Systems Inc., TSS Car Wash Services and Vacutech Vacuums. By providing a comprehensive range of offerings, NCS serves a critical role in enabling the success of a diverse set of customers, including convenience store and retail car wash operators.

"We are excited to collaborate with Berkshire Partners in the next chapter of our growth," said Michael Gillen, Chief Executive Officer of National Carwash Solutions. "NCS offers an unparalleled set of offerings to serve car wash operators, and we look forward to continuing to pursue our mission of providing the best vehicle-washing service in the market."

"We are thrilled to partner with Mike and his team," said Larry Hamelsky, Managing Director of Berkshire Partners. "NCS has built a unique and compelling position in the industry, and we share the team's vision of delivering superior value to car wash operators by providing an integrated, end-to-end suite of products and solutions."

Berkshire Private Equity acquired its position in the company from AEA Investors. BlackArch Partners served as exclusive financial advisor for NCS and Weil, Gotshal & Manges LLP advised Berkshire Partners on the transaction.

About National Carwash Solutions

NCS is a leading full-service fluids and systems provider to the vehicle care industry, serving customers in North America for more than 45 years, and supporting the car wash operators who wash millions of vehicles every year. The company provides comprehensive systems and aftermarket support, including service, parts, and environmentally friendly cleaning fluids. NCS operates a family of brands that provide systems, nationwide support, and a complete chemical

line, including MacNeil Wash Systems, Ryko Solutions, Cleaning Systems, Inc. (CSI), CleanTouch Cleaning Solutions, NCS College of Clean, and Vacutech. The company also has strategic partnerships with many top car wash distributors in North America, including Arizona Car Wash Systems, Auto-Clean, Badger Land, Complete Car Wash, Hi-Performance Wash Systems, and NuLook. Its offerings are backed by the largest service network in North America, with more than 280 dedicated service technicians. To learn more, visit www.ncswash.com.

About Berkshire Partners

Berkshire Partners, a Boston-based investment firm, has made more than 130 private equity investments since its founding over 30 years ago. Berkshire Private Equity has developed sector experience in multiple areas including business services & technology, communications, consumer, healthcare and industrials. The firm has a strong history of partnering with management teams to grow the companies in which it invests. For additional information, and to see a full list of the firm's investments, visit www.berkshirepartners.com.

About AEA Investors

Founded in 1968 by the Rockefeller, Mellon and Harriman family interests and S.G. Warburg & Co., AEA Investors LP's approximately 90 investment professionals operate globally with offices in New York, Connecticut, London, Munich and Shanghai. The firm manages funds that have approximately \$15 billion of invested and committed capital including the leveraged buyouts of middle market companies and small business companies and mezzanine and senior debt investments. AEA Private Equity invests across three sectors: value added industrials, consumer and services. AEA SBF is a strategy within AEA that currently manages over \$1.8 billion of invested and committed capital. The team seeks to help grow and transform companies at the lower end of the middle market by sponsoring growing companies with proven management teams and superior business models.

Source: Business Wire