



Banyan acquires majority interest in Rack Attack

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Banyan Capital Partners (Banyan), a Canadian private equity group, announced today that it has acquired a majority interest in Rack Attack, a premier North American retailer of vehicle rack solutions.

Since its founding in 1996, Rack Attack has been focused exclusively on the sale, installation and servicing of automotive racks and hitches. Seeking to grow the company across North America, Banyan's investment will facilitate Rack Attack's penetration into new markets as well as the retirement of the majority owner, Chris Sandy.

"It is gratifying for me to have played a part in the growth of Rack Attack through the years and as I move into retirement I am comforted with the knowledge that as the company transitions to its new ownership, I'm leaving it in excellent hands and primed for continued success," said majority owner, Chris Sandy.

Key Rack Attack executives, whose combined experience exceeds 50 years of service, will also make personal investments into the business which will be led by its new President, Graeme Paterson.

"This is an exciting time for all of us at Rack Attack," said Graeme Paterson. "Our goal is to expand our business into new markets while continuing to offer the premier service and quality our customers have come to expect. Partnering with Banyan will help us to fortify our strategic plan as we move forward."

Jeff Wigle, Managing Director of Banyan Capital Partners, said "Starting with a seamless transition to the new ownership, we look forward to working with Graeme and the other executives to help Rack Attack grow its business and to offer guidance as it continues to build competencies at the Vancouver-based head office. Banyan is committed to Rack Attack's expansion into new markets as it carries on the high-quality service its customers have come to know. With an established reputation in the marketplace and strong customer relationships, Rack Attack is a great example of the kind of businesses we at Banyan look for as investors."

About Rack Attack

Founded in Vancouver in 1996, Rack Attack is a specialty retailer focused exclusively on the sale, installation and servicing of automotive racks and hitches. With eleven store locations across North America, Rack Attack augments its physical stores with a robust online presence. Taking pride in having the most knowledgeable staff and customized solutions available, Rack Attack offers an extensive inventory while utilizing its best service and installation capabilities.

www.rackattack.com

About Banyan Capital Partners

Banyan Capital Partners is a Canadian based private equity firm that buys and invests in private and public middle-market companies located in North America. As a generalist firm, Banyan provides full or partial liquidity to existing owners or partners with owners wishing to grow their companies and become more successful. Banyan is part of the Connor, Clark & Lunn Financial Group, a multi-boutique asset management firm whose affiliated companies collectively manage approximately \$71 billion in assets. www.banyancapitalpartners.com

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