

MEDIA RELEASE



FOR IMMEDIATE RELEASE

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B.C.-based Lift Auto Group receives growth funding to support the continuation of its expansion and acquisition strategy

Regina, Saskatchewan – PFM Capital Inc. (“PFM”), on behalf of the APEX III Investment Fund Limited Partnership (“APEX III”), is pleased to announce it has made a strategic investment in Lift Auto Group (“Lift” or “Company”) to support the continuation of Lift’s expansion and acquisition strategy. In addition, the Canadian Business Growth Fund (“CBGF”), a current investor, participated on a follow-on basis in continued support of the company.

Lift is a B.C.-based consolidator of automotive collision repair centres across Canada. The Company currently has twelve locations across British Columbia, Alberta and Saskatchewan with plans to expand its footprint East across the rest of Canada.

“PFM is excited to partner with Lift as the company continues to execute on its growth strategy,” commented Jardin Schnurr, Director of Investments at PFM. “We believe that the ambitious management team at Lift have solid processes in place and an experienced acquisition team allowing them to continue to achieve their vision of becoming a leading player in a highly fragmented industry.”

“We are proud to continue to support Mark Reineking and the Lift Auto Group team as they continue to execute on their growth strategy” said George Rossolatos, CEO of CBGF. “As our first investment in 2018, we have supported management to continue to expand the company’s footprint across Western Canada and will continue to support Lift on their growth path.”

Led by Mark Reineking, the Lift management team brings a sophisticated operating approach to an increasingly complex industry. This complexity makes the collision repair industry ripe for consolidation, providing an opportunity for well-capitalized and well-managed consolidators like Lift to acquire, and integrate, smaller operators to add scale to properly address industry demands.

“Lift successfully sustained the financial health of the Company throughout the challenges presented by the global pandemic in 2020 and is emerging stronger than ever with our new financial partnership with PFM” says Mark Reineking. “Along with our existing partners, CBGF and CSN Collision Centres, Lift is ideally positioned to embark on the next phase of the Company’s growth and realize its vision of being the leading collision repair consolidator and operator across Canada. Lift has added two new locations to its portfolio since December 1st, with several additional acquisitions being scheduled for 2021. The Company is excited to play a key role in assisting Canadian owner/operators to transition their businesses, ensuring they retain their leadership position in the communities they service.”

ATB Capital and Raymond James jointly marketed the opportunity and acted as Lift’s advisors in this growth capital raise.

About PFM Capital

PFM Capital Inc. is Saskatchewan's largest private equity investment firm with over \$750 million in assets under management across several funds. Based in Regina, Saskatchewan, PFM's niche focus allows investors to benefit from the Prairies' economic strengths by taking advantage of the firm's established local contact network and long-term track record. PFM is employee-owned and has been managing private equity and venture capital funds since 1993. For more information please visit www.pfm.ca

About the Canadian Business Growth Fund

The Canadian Business Growth Fund (CBGF) provides long-term, patient, minority capital to ambitious entrepreneurs to fund growth and expansion of mid-market businesses with investments between \$3 and \$20 million. An evergreen investment fund with capital commitments of \$545 million, CBGF is committed to long-term partnerships with the companies it invests in. As part of its mission to drive growth, CBGF connects business leaders and sector experts to help its partner businesses achieve their full potential. For companies seeking investment opportunities, please contact us at contact@cbgf.com or fill out our form at <https://cbgf.com/contact/funding/>.

About Lift Auto Group

Based in Kelowna, B.C., Lift Auto Group, its founders, and executive team possess the diverse skill set necessary to become one of Canada's largest multi-store collision brands. Lift's team has a family history in collision repair spanning decades and brings a sophisticated approach, relating to both technical expertise and business acumen, to the increasingly complex collision repair industry. Lift Auto Group currently has twelve locations in British Columbia, Alberta, and Saskatchewan, with plans to expand across Canada. Lift is proud to have partnered with one of Canada's leading collision repair banners, CSN Collision Centres, and brands all of its locations as such.