M&A INDUSTRY REPORT

2025 in Review and 2026 Forward Looking

Heavy-Duty Parts Distribution & Service



FOCUS is a leading national M&A brand for the lower middle market. With over 40 years of experience, a global footprint, and hundreds of successful deals across myriad industries, FOCUS continues its mission to redefine the banker/client relationship.

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EXECUTIVE SUMMARY

This report has been prepared by FOCUS Investment Banking's Automotive Aftermarket team to help heavy-duty truck parts & service business owners evaluate exit timing, readiness, and value as we move into 2026.

Heavy-duty parts distribution & service has entered a decisive phase of consolidation. Industry fundamentals remain attractive, but the balance of power is shifting. As a result, we believe independents are approaching a scale-or-exit inflection point, as larger, more sophisticated assets increasingly command premium valuations and gain competitive advantages mirroring the consolidation patterns previously observed in tire & service and collision.

This report addresses historic, current, and forecasted heavy-duty M&A consolidation trends. It is structured to offer clarity around common key themes of readiness, risk, legacy, and outcome, regardless of whether owners are considering a full or partial exit.

We hope this report serves as a practical and informative resource.

Should you wish to discuss your business confidentially, we welcome the opportunity to provide advice tailored to your specific situation and objectives.



Economic Growth Found Footing During the Second Half of 2025



U.S. Consumers Power Strongest Quarterly Economic Growth in Two Years
Q3 GDP grew at an annual 4.3% rate



Q3 Marked a Shift in Monetary Policy: Fed's Tone Hawkish to Dovish
Fed delivered 2 quarter point rates cuts in 2025 dropping the fed funds rate to 3.5%-3.75%



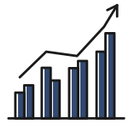
YoY Inflation Remains at +2.7%, Still Above the Fed's 2% Target
Strong high-income consumer spending supporting high prices



Labor Market Cools in Q3 and Q4
Overall breakeven job growth; "no-hiring, no firing" cycle occurring



Trade Policy Still A Concern for Executives
Peak tariff uncertainty is most likely now in the past



Stock Markets Imply a Strong Overall US Economy
S&P 500 up 17.9% YTD*; Russel 2000 up 12.8% YTD*

**as of 12.31.25; total return reflects price appreciation and dividends reinvested and is rounded.*

Sources: S&P Capital IQ



Economic, Manufacturing, Services Data

Historical Years

Metric	***What Each Metric Measures?*** **Note**: non-percentage results are index numbers unique to each metric	2019	2020	2021	2022	2023	2024	Q1	Q2	Q3	Q4*
Real GDP Growth	Inflation-adjusted growth in the total value of good and services produced	3.40%	-0.90%	5.80%	1.30%	3.40%	2.40%	-0.60%	3.80%	4.30%	TBD
Consumer Price Index (CPI)	Measures inflation; Avg. change over time in the prices paid by urban consumers for goods and services.	255	259	271	293	304	320	320	323	325	324
Manufacturing PMI*	New orders, production, employment, supplier deliveries, inventories ***>50 = expansion territory***	47.2	60.8	58.7	48.9	47.4	49.3	50.2	52.9	52	48.2
Services PMI*	Business output, new orders, employment, supplier deliveries, pending order ***>50 = expansion territory***	54.9	55.3	62.1	49.2	50.5	54	54.3	52.9	54.2	52.6
Unemployment	Health of the labor market. ***4%-5% is often considered the sweet spot.***	3.60%	6.70%	3.90%	3.50%	3.80%	4.00%	4.20%	4.10%	4.30%	4.60%

**Q4 2025 data is through the month of November*

Sources: S&P Capital IQ



SECTION 1: MACROECONOMIC BACKDROP & 2026 OUTLOOK

Macroeconomic expectations for 2026 include Real GDP Growth of ~2.2% in the U.S.

Real GDP Growth: ~2.2%

Modest acceleration, above trend

Growth Character: “Stagflation-lite”

Growth + persistent inflation

Inflation: ~2.6–2.8%

Above Fed’s 2% target

Monetary Policy:

Fed cuts gradually; rates still restrictive

Labor Market:

*Cooling but **resilient**; unemployment rising toward **~4.5%***

Financial Conditions:

Moderately supportive

Consumer Spending

Positive but pressured

Job & Wage Growth

Jobs slowing materially; wages decelerating

Business Investment

Supported by AI & tech capex

Trade / External Factors

Less trade drag

Sources: https://rsmus.com/insights/economics/economic-outlook-for-2026.html?cmpid=eml:rsm:3678671-the-real-economy-tre-071525



Expected Key 2026 Macroeconomic Drivers Are:

- Expansionary **fiscal policy** (gov't. taxing and spending).
  - One Big Beautiful Bill Act (OBBBA) and Tax Cuts
  - $2,000 proposed for lower/middle-income families via tariff dividends
  - Defense spending driving various sector activity
  - AI & Infrastructure investment like the energy grid and data centers
- **Monetary policy** expected to reduce interest rates to 3%-3.25% by the end of 2026 driving down the cost of capital to increase economic activity.
- **Full expensing of capital investments** (bonus depreciation) via the OBBBA will permanently extend 100% expensing of most qualifying capital investments purchased after January 19th to generate increased cash flow for businesses. This permanently reverses the scheduled phase-out that would have reduced the deduction to 20% in 2026.
- **Deregulation** to act as a 'rising tide' benefiting industries broadly.

***Note**: Canadian and UK real GDP Growth expected to lag behind the U.S. at ~1.4% and ~.8% in 2026 as structural headwinds still expected to persist.*





Sources: https://rsmus.com/insights/economics/economic-outlook-for-2026.html?cmpid=eml:rsm:3678671-the-real-economy-tre-071525



SECTION 2: HEAVY-DUTY TRUCK PARTS/SERVICE SECTOR FUNDAMENTALS

Key Trends That Impacted Fleet Maintenance in 2025

Parts Shortages, Unpredictable Pricing, and Lead Times Impacted Fleets

- Forced fleets to rethink their uptime strategy in 2025, including maintenance partners.

Technician Capacity/Talent Was a Key Concern

- Fleets asking more questions to their service partners about tech development and training.

Mobile Service Providers Gained a More Competitive Edge

"Fleets partnered with providers that can flex between mobile, shop, and dedicated on-site staffing under one SLA. The payoff was faster cycle times and lower indirect costs, such as tow bills and driver downtime."

Kevin Clark, AVP at Fleet Services by Cox Automotive

Fleets Judged the Strength of Their Maintenance Partners by Uptime

"Fleets leaned harder into partners who could deliver speed to resolution at scale. We saw greater adoption of 24/7 emergency coverage and scheduled mobile PMs, plus rising expectations for repair visibility via customer portals," The result was "higher PM compliance and fewer emergency roadside breakdowns."

Arnie Braun, Sr. Director of Operations Management at FleetNet by Cox Automotive

FOCUS Investment Banking Saw Mixed Lower Middle-Market Performance at the Shop Level in 2025

- Margin pressure remained ubiquitous across the industry, and while topline revenue was down overall, some shops managed to grow.
- Shops predisposed to the impact of market cyclicality were hit the hardest: customer/vendor concentration exposure and shops without a breadth of product/service offerings.
- Many private business owners experienced a slight rebound in Q3 and Q4, a promising sign for 2026.



Price Returns for Public Comps That Offer Aftermarket Truck Services Varied in 2025:

Public Comp	2025 Price Return	2nd Half 2025 Price Return
Custom Truck One Source (NYSE: CTOS)	19%	18%
Ryder (NYSE: R)	22%	13%
Penske Automotive Group (NYSE: PAG)	6%	12%
Rush Enterprises (NASDAQ: RUSHA)	-2%	-1%
Genuine Parts Company (NYSE: GPC)	6%	-2%
PACCAR (NASDAQ: PCAR)	5%	-11%



FleetPride And TruckPro Merged To Form One Leading Heavy-Duty Aftermarket Distributor, Helping Shift The Balance Of Power In The Industry

- 450 locations and 110 service centers across North America
- Shared private equity ownership by American Securities and Platinum Equity



Key Trends To Impact Fleet Maintenance in 2026

Capital budgets will continue to favor maintenance over replacements in tractor and vocational trucks

- November Class 8 new Tractor orders down 55% YoY; new Vocational orders down 22% YoY.

Vocational Class 8 parts/service demand should be supported by a baseline of utility and municipal demand

- Utility build-out to support AI infrastructure like data centers and the power grid.
- Upside dependent on project approvals/delays, labor availability, road infrastructure, housing and nonresidential construction demand, and other secular trends.

Tractor Class 8 parts/service demand faces more headwinds due to freight intensity and the ongoing freight recession, manufacturing output and construction demand

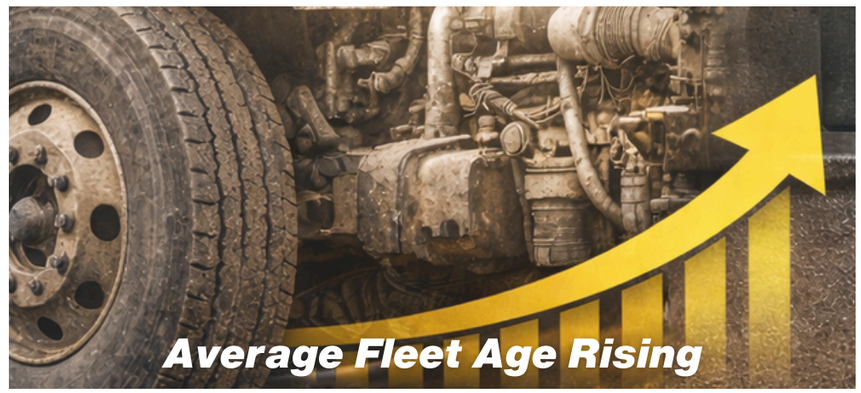
- Manufacturing PMI data points to economic indecisiveness around economic expansion or contraction.

Both Vocational and Tractor new truck demand will continue be impacted by policy fluctuations related to tariffs, federal funds, and regulations.

The average age of heavy trucks will continue to increase in 2026 which will support parts and service demand.

Investments in technology, service and sales talent, and other commercial offerings to meet changing customer demands will drive profitability in 2026.









Rush Enterprises Perspective on Parts & Service

An Earnings Call Offers Forward Looking Perspective at the Public Level: Rush Enterprises (NASDAQ: RUSHA) – October 2025

“So I know **parts and service** business is a pretty big focus area for you guys in trying to grow that. Can you just remind us what you're doing to pick up more share in that part of the business? ...And also, where are you still seeing opportunity within that space?"

- Analyst

“If the market goes up, just make a simple math, 5%, we want to go up 6%, okay? Why that means we're taking share. We have historically been able to do that and then throw a little **M&A** in there and do better than that some years, right?

...And as far as what we do, like our **technology** and our data is second to none, okay?

...but we keep enhancing and adding **technology** and stuff to make it easier and **easier for our customers to do business with us**. And that's the key piece from our perspective as we look at going forward.

...I think those investments and also our investments in **folks and people**, our growth in the **mobile** service area, those types of things, we have goals that are pretty well stated out there.

...and we want to grow our outside service -- excuse me, our outside parts and service, what we call **ASRs**, take those guys more -- grow that part of our business, too.”

- W. Marvin Rush

**as of 12.31.25; total return reflects price appreciation and dividends reinvested and is rounded.*

Sources: S&P Capital IQ; ACT Research; Worktruckonline.com; Rush Enterprises, Inc. Q3 2025 Earnings Call, Oct 30, 2025



SECTION 3: UNDERSTANDING M&A ACTIVITY IN HEAVY-DUTY

> “Very similar consolidation logic which fundamentally reshaped tire & service and collision, is now unfolding within heavy-duty. Fragmentation, profitability, customer demands, technology, and scale economics are driving heavy-duty parts/service M&A.”
>
> **- Chandler Kohn, Principal, FOCUS Investment Banking**

Dimensions	HD Truck Parts & Service	Collision	Tire & Service
M&A Cycle	Early-Cycle	Late-Cycle	Late-Cycle
National Players	Emerging	Established	Established
Shop Fragmentation	High	Very Low	Low
Early M&A Scale	PE-led	PE-led	Strategic + PE-led
Industry Drivers of Consolidation	National coverage for fleets; standardized pricing/ contracts/reporting; inventory + service; mobile + in-shop; uptime	Insurance DRPs	National Tire Programs
Post-Acquisition Buyer Goals for Auto Parts/ Services	• Standardized OEM and aftermarket pricing, labor models, inventory procurement and management, vendors, private label offerings • Create density before monetization - Aggressive add-on acquisition strategies for operational and financial leverage • Separate parts vs. service economics • Professionalize multi-site operations • Better comp/benefits • Centralized training		



HEAVY-DUTY M&A TO-DATE CAN BE BUCKETED IN THREE GENERAL PHASES

Phase 1: Early Institutional Investors

Investment theses in HD businesses are born (years ~1995-2015)

HARVEST PARTNERS

- ✓ Brentwood Associates
- ✓ Aurora Capital Partners
- ✓ Investcorp
- ✓ TPG Capital

TPG

BRENTWOOD ASSOCIATES

Phase 2: Proof of Concept & Exits

The return on investment is proven (~2015-2020)

Platinum Equity

- ✓ Proof of scaled model
- ✓ Geographic density creation
- ✓ Platform build
- ✓ Strategic relevance
- ✓ Late-cycle integration

AMERICAN SECURITIES

Phase 3: Current Phase "The Secret is Out"

Buyers look to copy/paste what's proven; market share gain is equally important

- ✓ Strategics Large and Small
- ✓ Private Equity
- ✓ Family Offices
- ✓ Individual Investors



SELECT 2025 DEAL ACTIVITY

	2025 Date	Seller	Buyer	Location
Service	January-25	C&R Fleet Services, LLC	Epika Fleet Services	TX
	January-25	WW Williams (PE Firm One Equity Partner)	Brightstar Capital Partners	US
	January-25	Fleet Services (minority stake buyout)	Cox Automotive	US
	January-25	Amerit Fleet Solutions	New Mountain Capital	CA
	January-25	ARS Truck & Fleet Service	FleetPride, Inc.	De
	February-25	OTR Fleet Service	FleetPride	TX
	February-25	Vector Fleet Management	Amerit Fleet Solutions	US
	February-25	ProBilt Services	Fontaine Modification	TX
	April-25	Foster's Truck and Trailer	The Service Company	OH
	April-25	Epika Fleet Services, Inc. (previously owned by PE Firm Trivest)	Ares Management Corporation (NYSE:ARES)	Southeast
	June-25	Majestic Truck Services	Merx Truck & Trailer	IA
	November-25	Double Down Heavy Repair	DEUTZ Corporation	NV, ID
	November-25	Merger of PennFleet and Billy Bob's Repair & Tire to form True North Fleet Services	Garnett Station Partners	PA, TX

	2025 Date	Seller	Buyer	Location
Distribution	April-25	Wheeler Fleet Solutions	OEP Capital Advisors, L.P.	PA
	September-25	Douglas Truck Parts (Fleet Distributors Inc.)	Aetna Truck Parts	IL
	October-25	Merger of FleetPride & TruckPro	Platinum Equity and American Securities remain owners	US / Canada
	November-25	Texas Trucks Direct	Vander Haag's	TX, US
	November-25	East Coast Truck Parts	4 State Trucks	NJ

Sources: S&P Capital IQ, ChatGPT, and Google Searches



SELECT 2025 DEAL ACTIVITY

	2025 Date	Seller	Buyer	Location
Truck Centers/Parts Sales/Suppliers	January-25	Ball Volvo	M&K Truck Centers	MO
	January-25	HFI Truck Center	Allegiance Trucks	NJ
	February-25	Utility Trailer Sales Company of Arizona	Mountain West Utility Trailer Inc.	AZ
	February-25	Trucks Inc.	Nuss Truck & Equipment	Midwest
	February-25	Transport Equipment Inc. (TEC)	Bruckner's Truck & Equipment	Midwest, Pacific Northwest
	February-25	Thompson Truck and Trailer, Inc.	Ascendance Truck Centers	US / Canada
	April-25	Lee-Smith Dealer group	Thompson Truck Group (Thompson Distribution)	US
	May-25	Nebraska Truck Center	Floyd's Truck Center	NE
	May-25	Magnum Trailer & Equipment	Merritt family of companies	Canada
	June-25	Halt Fire, Inc.	Reliant Fire Apparatus, Inc.	MI
	July-25	All Star Equipment	Trailer Equipment	US / Canada
	July-25	M. P. N., Inc.	LDR Partners LP	PA
	September-25	Badger Truck & Auto Group	Kriete Truck Centers	WI
	September-25	General Truck Sales	M&K Truck Centers	Midwest
	September-25	Leeds Transit Inc.	Rush Truck Centres of Canada	Canada
	September-25	New Way Trucks	Federal Signal Corporation (NYSE:FSS)	IA
	October-25	Meklas Otomotiv	Infinity Engineered Products (Turnspire Capital)	US
	October-25	D&B Heat Transfer Products	Active Heavy-Duty Cooling Products	MI
	October-25	REV Group, Inc.	Terex Corporation (NYSE:TEX)	WI
	November-25	Motiv Electric Trucks	Workhorse Group (merger)	US
	November-25	Durham-Pentz Truck Center	The Papé Group, Inc.	CA
	November-25	E.M. Tharp, Inc.	Coast Counties Truck & Equipment Company	US / Canada
	November-25	Dawson International Truck Centres and Dawson Idealease	Glover International Trucks	Canada
	November-25	Golden State Peterbilt	Coast Counties Truck & Equipment	CA

Sources: S&P Capital IQ, ChatGPT, and Google Searches



SELECT 2025 DEAL ACTIVITY

	2025 Date	Seller	Buyer	Location
3rd Party Services	March-25	Work Truck Solutions, Inc.	Rubicon Technology Management LLC.	CA
	March-25	Auto Integrate	Fleetio	US
	April-25	FleetLogix, Inc.	LAZ Parking Ltd, LLC	CA
	May-25	Freight Ninja LLC	LAZ Parking Ltd, LLC	IL
	June-25	Digital Fleet, LLC	Command Alkon Incorporated	IL
	October-25	DSI Solutions	Karmak	US

Sources: S&P Capital IQ, ChatGPT, and Google Searches



SECTION 4: IMPLICATIONS OF CONSOLIDATION - THE PATH FORWARD FOR OWNERS

Independents Are Approaching a Strategic Inflection Point

We believe independents are reaching a scale-or-exit fork in the road. As the industry continues to consolidate, increasingly larger, better-capitalized operators are and will command premium valuations. We've seen this same playbook occur in tire & service and collision through the deals we've executed for our clients over time.

Path One: Continue Operating, But Scale to Remain Relevant and Avoid Valuation Compression

Operating as a smaller independent is expected to become increasingly more competitive. While relationships and quality matter, changing customer expectations and scale economics (e.g. buying power) is reshaping the competitive landscape.

In our opinion, scaling vis-à-vis continued growth will be increasingly required to remain competitive, and maybe more importantly, required to avoid loss of value as assets become increasingly larger and more valuable relative to their peers. In M&A in any sector, it's important to know buyers value larger business over smaller ones. Buyers would rather pay $30M for a $5M EBITDA business (6X) vs. $10M for a $2M EBITDA business (5x) due to risk implications, generally flat and sunk costs related to M&A, and more.

Takeaway*: We think owners should be aware that scaling their financial profile, professionalizing the business, and extending the product/service offering is key to enhancing or at least preserving valuation.*



Path Two: Prepare for a Near- or Mid-Term Exit

If scaling is not possible given capital constraints, labor issues, real estate constraints, management bandwidth, execution capability, or personal goals, preparing for a near to mid-term exit may be a pragmatic approach. We believe this a viable path to overcome competitive challenges and to avoid sliding down to the lower end of the heavy-duty parts/service valuation range.

While it's generally recommended to spend at least one year optimizing a business for a sale, this may not be required as the business may be performing well in a variety of categories buyers assess.

***Takeaway**: If path two seems to be a more logical approach to the proverbial fork in the road, it's important to have a confidential conversation with an M&A advisor that has deep experience in automotive-services M&A. Readiness, risk, legacy, and outcome, regardless of whether the exit could be in full or partial, is critical to understand for any business owner's major life-event.*

Moreover, the Bank of America Small and Mid-Sized Business Owner Report released in November 2025 includes a few interesting data points around succession planning.

30% of business owners are focused on exiting their business in the next 5 years while 70% are not.

Succession Planning?

60% have a plan in place.

40% have yet to prepare for the future of their business.

Most popular exit strategies for those with succession plans are:

32% transitioning the business to a family member.

23% selling to a strategic buyer.

15% selling to a financial buyer.

30% do not know who they think will take on the business.

The rest of the report is accessible online and discusses what's on the mind of business owners in the lower middle market.

Sources: https://newsroom.bankofamerica.com/content/newsroom/press-releases/2025/11/bofa-report--74--of-small-and-mid-sized-business-owners-expect-r.html



To this point, common questions the FOCUS Investment Banking Automotive Services Team receive and answer are:

1. “What will buyers value and penalize in my business?”
2. “What type of buyer will offer the best overall terms and structure?”
3. “Is now a good time to sell, or are valuations likely to improve if I wait? What is the risk in waiting”
4. “What is my valuation?”
5. “Who will honor my legacy the best while retaining my employees and their benefits?”
6. “How will real estate impact a transaction?” Does a forward increase in rent decrease EBITDA, thus lowering the valuation?
7. “Would this deal be an asset or stock sale?”
8. “How will working capital, debt, and other assets and liabilities impact the deal? I overbought on inventory the past year but this isn’t normalized working capital.”
9. “I want to stay on for at least three years, or I want to exit immediately. Is this possible?”
10. “There is another buyer that is interested in acquiring my company, how does that play into a formal sell-side process with you?”
11. “Is my company more valuable when combined with another before going to market?”
12. “How do buyers think about franchise, single or multi-location operators?”
13. “How long does this process take, how much work is involved on my end, and will this be an emotional process?”
14. “Should I have a light quality of earnings (QofE) done before going to market or let the buyer pay for this?”
15. “What are the chances of getting this deal done?”
16. “What do you typically see in terms of structure and terms: cash, seller’s notes, equity role, earnouts, escrows?”
17. “What representations, warranties, and indemnities will I personally be exposed to? How do you maximize cash at close and minimize post-close risk?”
18. “What is the value in a full M&A deal team (investment banking advisor, legal, accounting) vs. running the exit process internally?”
19. **“A buyer has promised me a good offer. Why should I auction off my business through a competitive bidding process?”**



FOCUS INVESTMENT BANKING 2026 CONSOLIDATION FORECAST AND OBSERVATIONS

- Independents with >=15% EBITDA margins, steady and not choppy historic growth, low key man risk, and low customer concentrations will be preferred acquisitions targets.
- Private equity deploys a “risk-on” appetite to M&A and deploys idle capital (“dry powder”).
- Bidding wars for quality single and multi-location businesses will enhance owner outcomes as regional and national players seek to gain market share more quickly.
- Deal activity and closed deals surpass 2025 by 50%.
- Independents increasingly face a fork in the road which is scale to remain competitive and avoid valuation compression or prepare for a near or mid-term exit if the aforementioned matters most.







SECTION 5: LISTEN AND FOLLOW OUR *'KNOW TO GROW'* PODCAST SERIES

Chandler Kohn is the host of *Know to Grow: A Light to Heavy-Duty Podcast*, where he interviews owners, CEOs, and senior executives on best practices and forward-looking strategies for building durable, scalable businesses. The podcast is the only industry-specific platform with key themes of scalability and valuation within the heavy-duty parts and service sector.

Expert Voices

Hear from top executives, founders, and investors.

Market Insights

Deep dives into key trends and analysis.

On-the-Go Learning

Short, insightful episodes for busy professionals.

Featured Episodes from This Year

– From Hustlepreneur to CEO - Diesel Laptops
Tyler Robertson, The Path to $100M

– Technology to Overcome Talent Gaps and A Multi-State Growth Strategy - Iron Buffalo
Mike Schwarz, Technology in Service

– Building a Multi-Branch Heavy-Duty Service Business - The Service Company
Zeb and Luke Todd, Two Decades of Growth and Expansion

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*New episodes released regularly available on **Spotify**.*



HDAW' 2026: MEET FOCUS INVESTMENT BANKING IN GRAPEVINE, TX JAN 19TH-22ND

Book a Meeting with Chandler Here

HEAVY-DUTY AFTERMARKET WEEK (HDAW)

January 19-22, 2025 Grapevine, TX

The largest North American gathering of heavy duty aftermarket professionals in the industry with more than 2,900 executives and managers, including distributors, suppliers, service providers, educators, and industry media, attending each year from the United States, Canada, and six other countries.

Registration: HDAW 2026

DIESEL CONNECT

May 19-21 Phoenix, AZ

networking & knowledge-sharing event. The event is exclusively for shop owners, parts managers, service managers, or anyone that's involved in the operations of a heavy-duty repair shop.

Registration: Diesel Connect 2026

MEMA AFTERMARKET VISION CONFERENCE

April 15 Dearborn, MI

Bringing together industry leaders, executives, and experts from across the automotive aftermarket, The Vision Conference is a landmark in the aftermarket industry.

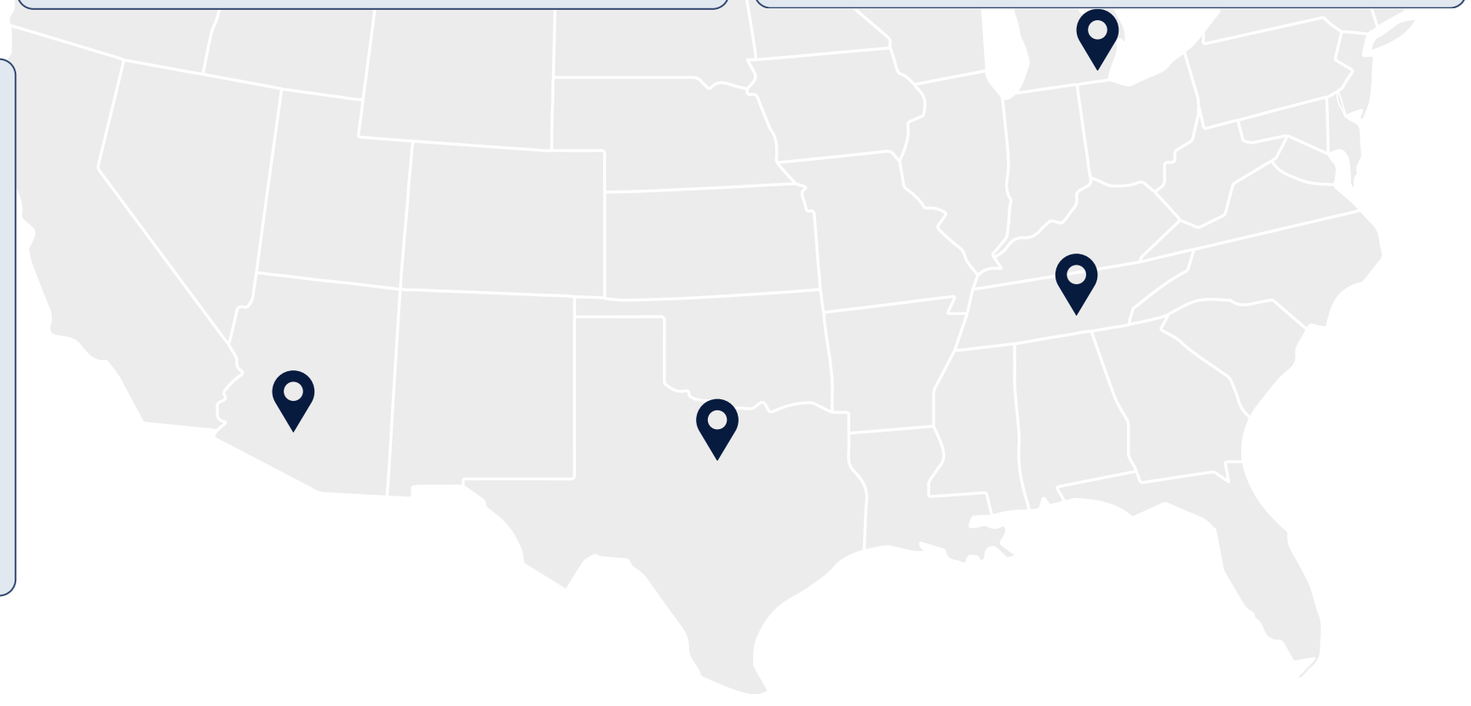
Registration: MEMA Aftermarket Vision Conference

AMERICAN TRUCKING ASSOCIATION TECHNOLOGY & MAINTENANCE COUNCIL

March 16-19 Nashville, TN

TMC is the only industry association that is focused solely on truck technology and maintenance. Using their real world experience, members work together to create the industry's best practices in truck technology and maintenance to help improve trucking equipment and transportation efficiencies throughout North America.

Registration: TMC 2026





OUR TEAM

Who We Are



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Chandler Kohn is an investment banker with FOCUS Investment Banking's Automotive Aftermarket team, where he leads the firm's Heavy-Duty Truck Parts and Service industry coverage. He advises clients on sell-side and buy-side M&A transactions and capital raising initiatives, with a focus on helping owners scale or successfully transition their businesses.

Kohn is also the host of *Know to Grow: A Light to Heavy-Duty Podcast*, where he interviews owners, CEOs, and senior executives on best practices and forward-looking strategies for building durable, scalable businesses. The podcast is the only industry-specific platform focused on scalability and valuation within the heavy-duty parts and service sector.

With deep automotive industry expertise, a broad executive network, and extensive transaction experience, Kohn serves as a trusted advisor to small and middle-market business owners pursuing partial or full exits, buy-side strategies, or growth capital solutions. Prior to joining FOCUS in 2023, he was Vice President of Investment Banking at Capstone Financial Group, a boutique M&A advisory firm focused on the automotive aftermarket, with experience across suppliers, service shops, distributors, and automotive technology startups. Earlier in his career, he worked in oil and gas and power trading strategy consulting, building a strong analytical and market-driven foundation.

Coming from a multi-generational family of entrepreneurs whose business employed up to 70 people at its peak, Kohn brings firsthand understanding of the realities of building and operating a small business. This perspective, combined with his deal experience, enables him to create effective one-time private transaction markets for clients, with a focus on readiness, risk, legacy, and outcome.

Kohn lives in Charleston, South Carolina, with his wife and daughter. Outside of work, he enjoys spending time with his family, saltwater fishing, fitness training, and exploring Charleston's culinary scene. He holds a Master of Science in Finance from Tulane University and a Bachelor of Science in Business Administration from the College of Charleston, and maintains FINRA Series 63 and 79 licenses.

ABOUT FOCUS

FOCUS is a trusted name in M&A advisory services with a nationwide footprint and a global reach.

Experience matters, especially when it comes to navigating the intricacies of your market. We bring senior-level experience and relatable expertise to every deal. From strategic planning to negotiations, we leverage a deep understanding of your industry to deliver customized solutions that drive the maximum value for your business.



LEARN MORE

VALUATION SURVEY

