



## Press Release

**For immediate release**

### **SPECTRA PREMIUM EMERGES BETTER THAN EVER**

**BOUCHERVILLE, QC – November 16, 2021** – Spectra Premium Mobility Solutions (“Spectra Premium” or the “Company”), a newly formed company owned by Turnspire Capital Partners and management, is pleased to announce that it has completed the purchase of the assets of Spectra Premium Industries Inc., catalyzing the focused improvement of the Company’s core business and signifying a new era for Spectra Premium.

Going forward, Spectra Premium will focus its development and commercial efforts on the strategic product segments of Heat Transfer, Engine Management and Undercar. A strong balance sheet and Turnspire’s significant strategic, operational and financial resources will enable Spectra Premium to optimize its unique North American manufacturing capabilities and its superior design engineering to enhance its product offering to Aftermarket and OEM customers.

*“The completion of this transaction allows us to focus on the future of the company.”* said Denis Chabot, CEO of Spectra Premium. *“We will serve our target markets with the same OE quality parts and category expertise that made Spectra Premium a market leader. Further, being conservatively capitalized will enable increased investment in operational capabilities, speed to market and new product technology. We are returning to our roots, but now even better!”*

To support this transformation, Spectra Premium is adding new talent to its management team. Josh Gordon has joined the Company as President and COO. Josh is a proven business leader with a successful track record in the automotive and consumer products industries. In his new role, Josh will manage strategic, commercial and operational activities for Spectra Premium, working closely with Denis Chabot and the rest of Spectra’s talented management team.

*“We are thrilled that the transaction has been completed and we can now focus on providing management the strategic and operating resources they need to reinforce Spectra Premium’s market position and ensure the Company’s success.”* said Ilya Koffman, Managing Partner, Turnspire Capital Partners. *“We look forward to working with the Denis, Josh and the whole dedicated leadership team and valued employees of Spectra Premium.”*

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**Spectra Premium Mobility Solutions** ([www.spectrapremium.com](http://www.spectrapremium.com)) designs, manufactures and markets technologies supporting sustainable mobility. Our key markets are aftermarket repair parts in North America, and OEM systems for conventional light, heavy and industrial vehicles as well as hybrid and electric vehicles. We deploy our engineering and manufacturing expertise in key processes such as metal transformation, heat transfer and electronics. Our company's over 700 dedicated employees are the cornerstone of our innovation and exceptional customer service.

### **About Turnspire Capital Partners**

Turnspire Capital Partners invests in high-quality businesses that have reached strategic, financial or operational inflection points and stand to benefit from its hands-on, operationally focused approach. Turnspire's investment philosophy is predicated on creating value through operational improvements rather than through financial leverage. Turnspire strives to make each of its companies best-in-class in their respective industry niche, and then to grow the businesses through organic initiatives or strategic acquisitions. For additional information, please visit [www.turnspirecap.com](http://www.turnspirecap.com).

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