



Investment Group Acquires QEK Global Solutions

QEK Global Solutions (QEK) announced today that a group of investors consisting of Transportation Resource Partners, LP (TRP), UnitedAuto Group, Inc. (NYSE: UAG), Penske Truck Leasing Co., L.P., and Opus Ventures General Partner Limited, has acquired the Company from LeasePlan Corporation (LeasePlan). The transaction includes the acquisition of QEK's operating units in Australia, the United Kingdom and the United States.

Bloomfield Hills, MI ([PRWEB](#)) May 6, 2005 -- QEK Global Solutions (QEK) announced today that a group of investors consisting of Transportation Resource Partners, LP (TRP), UnitedAuto Group, Inc. (NYSE: UAG), Penske Truck Leasing Co., L.P., and Opus Ventures General Partner Limited, has acquired the Company from LeasePlan Corporation (LeasePlan). The transaction includes the acquisition of QEK's operating units in Australia, the United Kingdom and the United States.

QEK, headquartered in Bloomfield Hills, MI, is a leading provider of vehicle management solutions tailored to the needs of global automotive Original Equipment Manufacturers and their Tier 1 suppliers. QEK enjoys longstanding associations with many of its customers, including: DaimlerChrysler, Delphi, Ford, General Motors, Mazda, Nissan, Renault, SAAB, and the Volkswagen Group.

Kerry Budry, Worldwide Chief Executive Officer of QEK said, "The QEK team has enjoyed its relationship with LeasePlan and we are excited to begin working with our new partners. They bring tremendous resources and know-how to help our team achieve its growth objectives. QEK will continue to focus on delivering world class results and customer service to its clients."

Roger Penske, Chairman of UAG said, "QEK offers a unique service to the automotive OEM and Tier One supplier segments. We see considerable synergies between the services QEK provides and the range of services provided by our investor group. We are anxious to work with QEK's management team to support its growth strategy as well as continue to improve upon the high quality of service offered to QEK's clients."

Transportation Resource Partners, LP is a \$265 million private equity fund that makes leveraged investments in growth-oriented companies operating in the Transportation and Transportation Services Industries. TRP's philosophy is to identify attractive investment situations where it can work in partnership with management to support growth. TRP's principals have extensive operating and investing experience in the Transportation Industry. TRP focuses on businesses having enterprise values of up to \$500 million. TRP, along with its predecessor fund, Penske Capital Partners, has been responsible for managing over \$600 million of equity capital. Current investors in TRP include both strategic and financial institutions.

UnitedAuto, which has pursued a strategy based on internal growth from its existing dealerships, as well as from strategic acquisitions, operates 149 franchises in the United States and 100 franchises internationally, primarily in the United Kingdom. UnitedAuto dealerships sell new and used vehicles, and market a complete line of aftermarket automotive products and services.

Penske Truck Leasing is a joint venture of Penske Corporation and General Electric. A leading global transportation services provider, the company operates approximately 200,000 vehicles and serves customers from nearly 1,000 locations in the United States, Canada, Mexico, South America, and Europe.



Opus Ventures provides private equity investment and expertise to growing UK based companies. Opus focuses on investments between Â£500 thousand and Â£5 million.

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Online Web 2.0 Version

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