

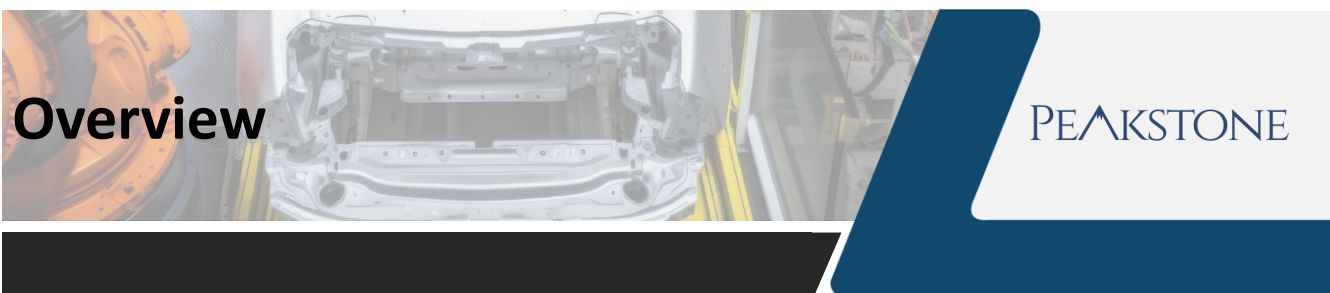
The background image shows a large industrial manufacturing facility. In the foreground, a white car chassis is positioned on a yellow conveyor belt. Several large, orange robotic arms are visible, some of which are actively welding or assembling parts, creating bright sparks. The facility has a high ceiling with various pipes and structural elements. A semi-transparent blue overlay covers the lower half of the image, providing a background for the text.

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Automotive Industry M&A and Valuation Insights

February 2026

www.peakstone.com



2008 <i>Year Founded</i>	500+ <i>Transactions by Peakstone MDs</i>	\$200+ Billion <i>Capital Raised by Peakstone MDs</i>	25+ Years <i>Average Years of Peakstone MD Experience</i>
40+ <i>Investment Banking Professionals</i>	18+ <i>Industries Covered</i>	\$10 - \$500 Million <i>Client Revenue Profile</i>	30+ Countries <i>Global Reach</i>

Selected Transactions

 Majority M&A Advisor PEAKSTONE	 M&A Advisor PEAKSTONE	 M&A Advisor PEAKSTONE	 M&A Advisor PEAKSTONE	 Minority M&A Advisor PEAKSTONE	 M&A Advisor PEAKSTONE
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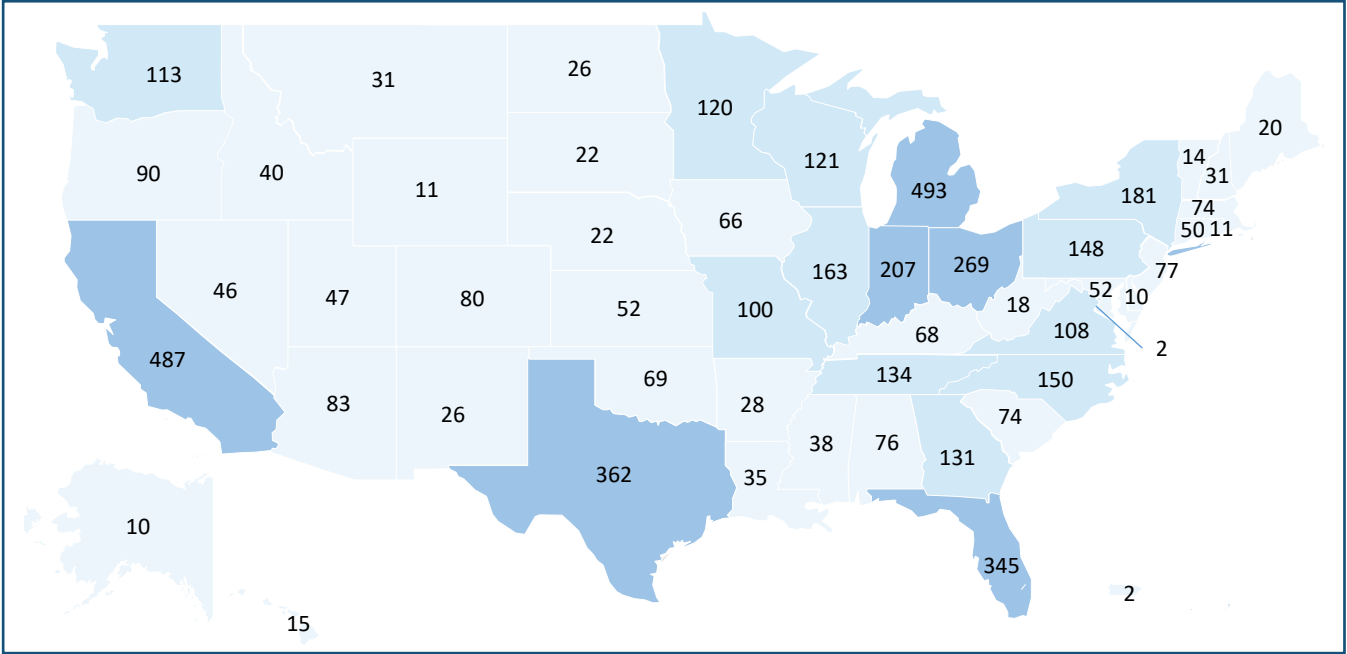


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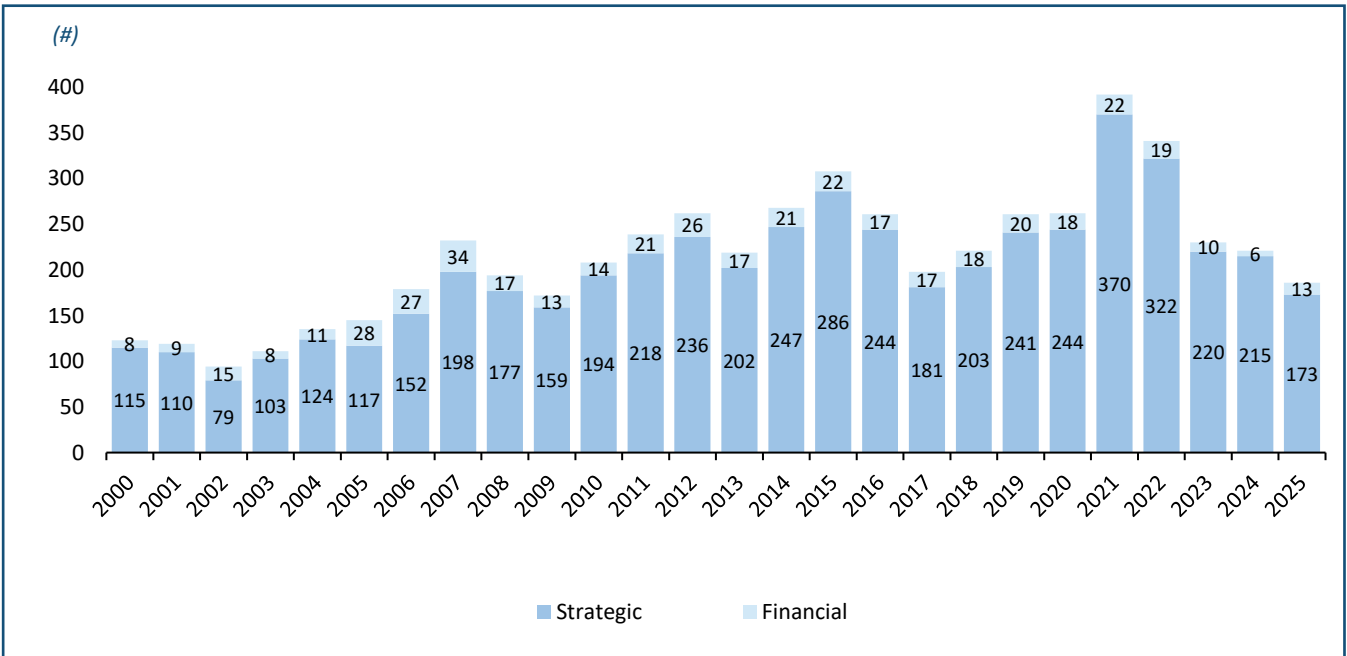


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Automotive M&A Count Across the U.S. (2000 – 2025)



U.S. Automotive M&A Count (2000 – 2025)



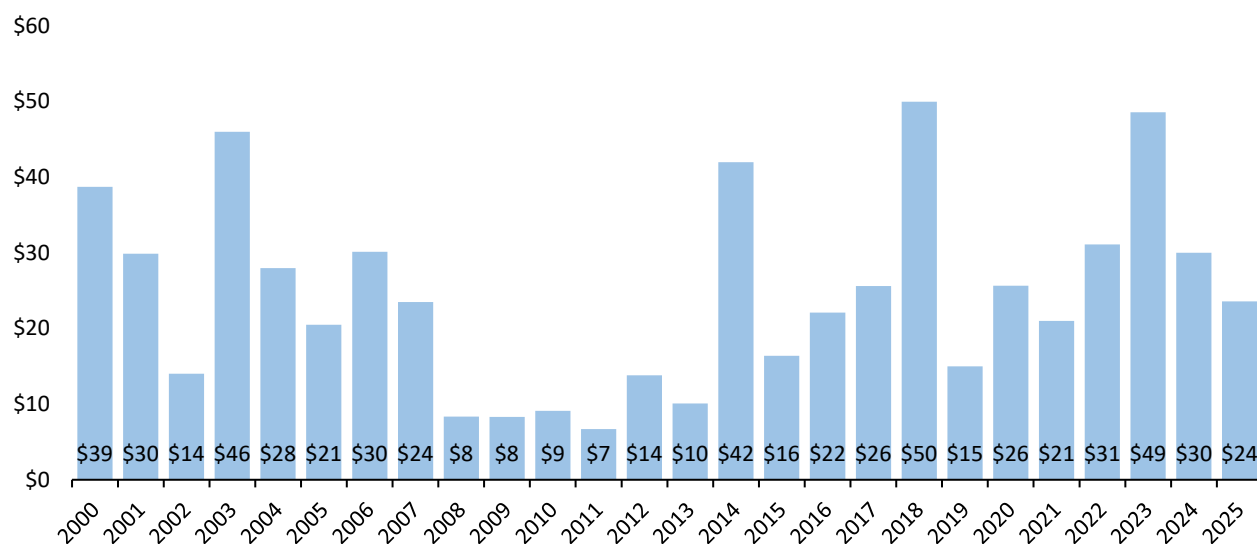
Source: Capital IQ
 Note: As of December 31, 2025

Transaction Analysis

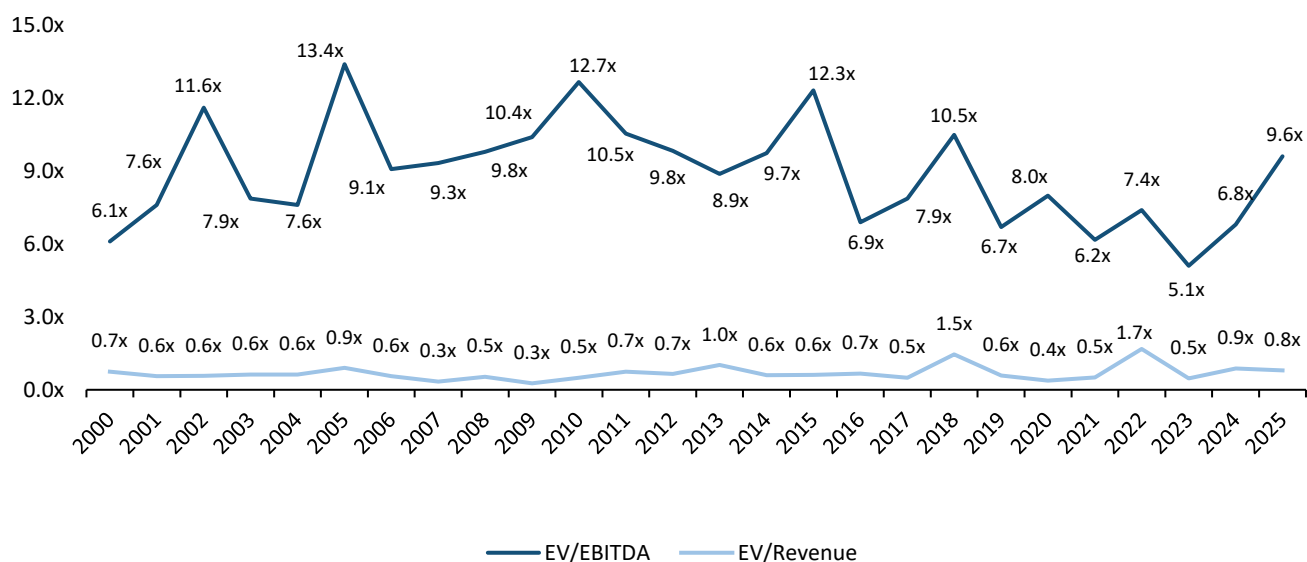
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Median Transaction Value (2000 – 2025)

(\$ in millions)



Median EV Multiples (2000 – 2025)



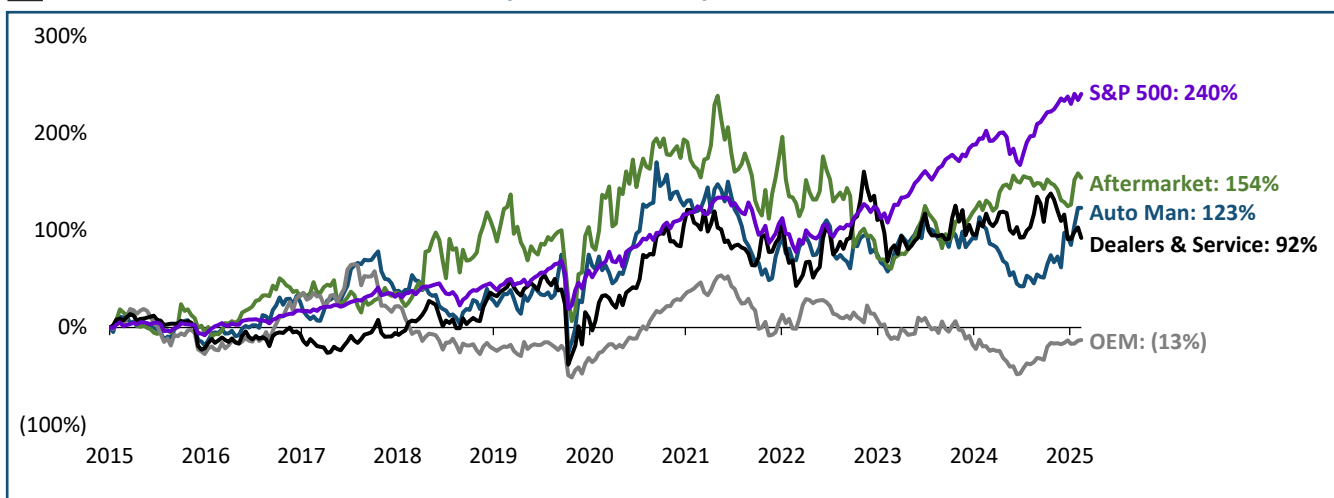
Source: Capital IQ

Note: 2009, 2011, and 2020 EV/EBITDA, 2024 EV/Revenue is shown as an average of the preceding years due to the presence of outliers;
As of December 31, 2025

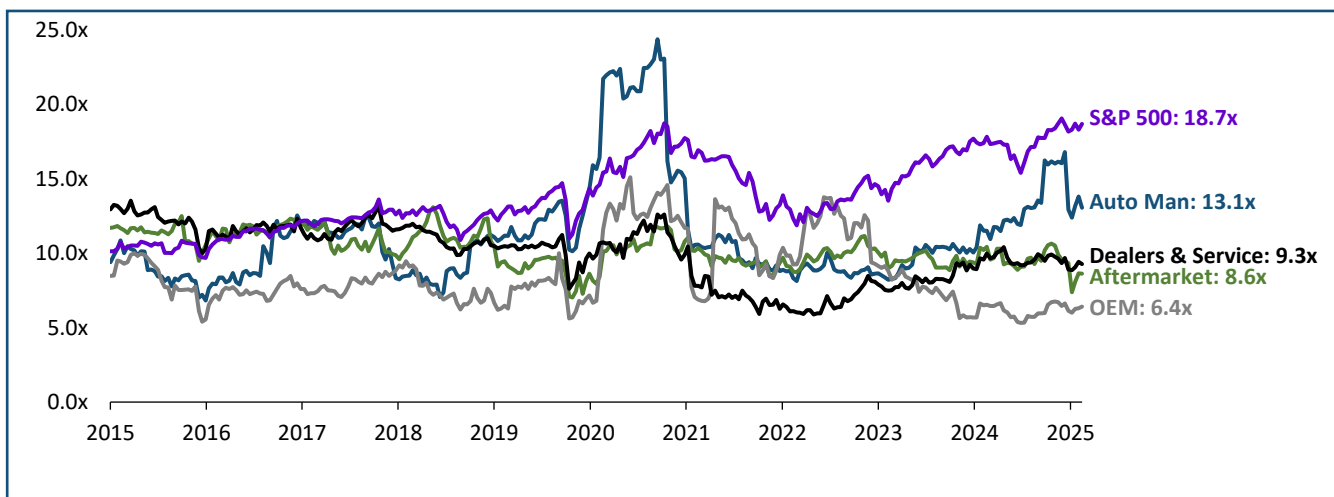
Trading Analysis

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Relative Stock Performance (2015 – 2025)



EV/EBITDA Trend (2015 – 2025)



Key

- Peakstone Automotive Manufacturers Index ("Auto Man")
- Peakstone Aftermarket Suppliers, Retailers & Distributors Index ("Aftermarket")
- Peakstone OEM Suppliers Index ("OEM")
- Peakstone Dealers and Service Providers Index ("Dealers & Service")
- S&P 500

Peakstone Automotive Manufacturers Index: TSLA, F, HOG, THO, WGO, GM

Peakstone Aftermarket Suppliers Index: GT, SNA, ALSN, FOXF, DORM, ORLY, AZO, GPC, AAP, LKQ, SMP

Peakstone Domestic OEM Suppliers Index: DHR, JCI, APTV, BWA, GNTX, VC, THRM, CPS, ALV, AXL, ADNT, DAN, LEA

Peakstone Dealers and Service Providers Index: KMX, CPRT, PAG, AN, LAD, GPI, SAH, ABG, MNRO, CRMT

Source: Capital IQ

Note: As of December 31, 2025

Selected Transactions

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Date	Target	Buyer	Deal Size (\$mm)	Target Description	Transaction Comments
Dec-2025	Rawrr	Kandi Technologies Group	\$17	Rawrr manufactures and retails electric off-road motorcycles	Kandi Technologies Group entered into a share transfer agreement to acquire Rawrr from its shareholders for \$17 million on December 11, 2025
Dec-2025	Jerry's Toyota	AutoNation	\$125	Jerry's Toyota operates as a Toyota dealership company	AutoNation acquired Jerry's Toyota Inc for approximately \$125 million on December 9, 2025
Nov-2025	Krystal Enterprise Limousine	BUYMA TRAVEL	\$6	Krystal Enterprise Limousine engages in the rental of limousine	BUYMA TRAVEL agreed to acquire Krystal Enterprise Limousine from Clint Chuc and Tomoyo Chuc for \$6 million on November 19, 2025
Oct-2025	Great Lakes Kia Dealership	Lou Fusz Automotive Network	\$11	Great Lakes Kia Dealership operates as an automotive retail business	Lou Fusz Automotive Network acquired Great Lakes Kia Dealership for \$11 million in a week of October 30, 2025
Oct-2025	Toyota-Lexus of Montgomery	Dream Motor Group	\$151	Toyota-Lexus of Montgomery retails new and pre-owned vehicles and provides automotive services for individual and commercial customers	Dream Motor Group agreed to acquire Toyota-Lexus of Montgomery from Sutherlin Automotive Group on October 21, 2025
Oct-2025	King Engine Bearings	Rakia Capital	\$24	King Engine Bearings manufactures and supplies engine bearings for various types of internal combustion engines	The Rakia Fund, a fund managed by Rakia Capital acquired 65% stake in King Engine Bearings from Gideon Zaslavsky for \$24 million on October 19, 2025
Oct-2025	Stivers Automotive Of Atlanta	Lithia Motors	\$13	Stivers Automotive of Atlanta retails used and new Subaru automobiles	Lithia Motors acquired Stivers Automotive of Atlanta from Johnny and Eddie Stivers on October 13, 2025
Sep-2025	LBMP	Swickard Auto Group	\$70	LBMP operates as a new and used BMW dealer offering convertibles, coupes, SAVs, sedans, and other parts	Swickard Auto Group acquired LBMP from Lithia Motors for approximately \$70 million on September 24, 2025
Sep-2025	1Subie4Life	Shottenkirk Honda of Cartersville	\$30	1Subie4life operates as a car dealer	Shottenkirk Automotive Group acquired Subaru of Jacksonville for \$30 million on September 17, 2025

Source: Capital IQ

Note: Selected transactions have disclosed transaction value.

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