



## **Founders Equity Breaks Into the Auto Glass Replacement and Repair Business**

*Acquisition is the first transaction for Founders Equity SBIC I, L.P.*

October 13, 2004 | New York, NY – Founders Equity Inc. through Founders Equity SBIC I, L.P., has added its first portfolio company to the fund through the buyout of the assets and business of Glass America. Glass America, headquartered in Chicago, conducts an automobile glass replacement and repair business in 14 states. Founders Equity sponsored the buyout and with co-investors, including Main Street Resources and affiliates of JO Hambro Capital Management, invested a total of \$13.6 million in the equity of the company.

“Founders Equity is backing a management team headed by David Rohlifing, to expand the business of Glass America through internal growth and acquisitions. We are delighted to be working with David who has substantial previous experience in the automobile glass replacement and repair business. We are confident that he and the management team will successfully grow the company” stated John Teeger, General Partner of Founders Equity SBIC I, L.P.

“Glass America is partnering with Founders Equity due to its excellent track record of assisting management teams in building small cap companies” stated David Rohlifing, the new CEO of Glass America. “I have worked in the automobile glass windshield replacement and repair business for over 25 years and believe that Glass America has all the ingredients to be a successful company – experienced employees, a solid customer base, well located stores and a strong focus on customer service. We look forward to building on the good market reputation the company enjoys and implementing a strategy to further grow the business” Mr. Rohlifing added.

### Founders Equity, Inc.

Since 1969, Founders Equity has been actively engaged in private equity investing and in enhancing the value of small to mid cap enterprises. Founders has initiated acquisition programs, restructured businesses, raised debt and equity in private placements and public offerings, and realized liquidity to maximize value.

### Glass America Inc.

Since its inception in 1999, Glass America has grown to be a leading automobile glass replacement and repair business. Headquartered in Chicago, the company operates 45 stores in 14 states. Glass America is committed to its philosophy of offering its customers safety, quality and convenience.

### **For further information please contact:**

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