### SCHULTE ROTH + ZABEL

### **ℕ** NEWS & INSIGHTS

### FIRM NEWS

## SRZ Advises Lovell Minnick Partners and National Auto Care in Sale to APCO Holdings, LLC

#### January 5, 2023

Schulte Roth & Zabel LLP advised Lovell Minnick Partners (LMP) and National Auto Care (NAC) in connection with the sale of NAC to APCO Holdings, LLC (APCO), a portfolio company of Ontario Teachers' Pension Plan.

LMP is a private equity firm focused on investments in financial services, financial technology, and related business services. NAC is a leading distributor and administrator of finance & insurance (F&I) products to auto, powersport and RV dealerships, credit unions and numerous other financial institutions. APCO is a leading provider and administrator of F&I products for the auto industry.

The sale marks the completion of a successful partnership between LMP and NAC that began more than four years ago. During that time, NAC has rapidly expanded its business through a combination of organic growth initiatives and strategic acquisitions. Completing 21 acquisitions since 2020, NAC has diversified into new product lines, geographies and service offerings. The acquisitions were part of NAC's strategic plan to develop a vertically integrated business model, with administration and direct distribution capabilities that allow it to act as a "one-stop-shop" for its dealership and financial partners.

The Schulte Roth & Zabel team representing LMP and NAC was led by partner Brian Miner, co-chair of the firm's M&A and Securities Group, and M&A associates Ryan Post, Matt Saathoff, Faith Pang, Nikki Nikova, William Sobel, Rachel DiSciullo and Sarah Winkelstein. The team also included partners Melissa Goldstein (Regulatory), Alex Kim (IP), Ian Levin (Executive Compensation), Joseph Reich (Tax) and Gregory Ruback (Finance); special counsels Adam Gartner (Executive Compensation), Ngoc Pham Hulbig (Antitrust), Ted Keyes (Insurance) and Amiel Mandel (Real Estate); associates Steven Appel (IP), Hannah Hollingsworth (Tax) and Aaron Schwed (Real Estate); and Iaw clerk Jessica Berman (Tax).

# **Related People**



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# Practices

MERGERS AND ACQUISITIONS