

# Weller-Jasper Joint Press Release

November 4, 2013

John Weller of Weller Truck Parts, and Zach Bawel, President of Jasper Engine and Transmission Exchange announced a letter of intent to purchase Weller Truck Parts has been signed by all parties.

Speaking for the Weller Family, John said “Brothers - Skip, Chris, Paul and I take very seriously our commitment to our Weller Team. We are very proud of what they have built and we want to make sure we have a good plan for the future of our Weller Team and the Weller Brand. We are pleased to announce we have found the fit with our Associates/Employees becoming partners with Jasper Engine and Transmission 100% Associate Owned ESOP. That means all of our people will become Owners in this new venture.”

John went on to add – “Weller will maintain an independent company with their products as will JASPER. Both groups will work together to share best practices and make improvements for the betterment of all.” Zach Bawel, President/COO of JASPER, added... “Weller is a very respected brand with a great team. We are excited about the growth opportunities for both companies and are anxious to welcome the Weller Team into our ESOP. Paul and John will be staying on in their current leadership roles and we look forward to growing both Weller and Jasper.”

Although the transaction is expected to close in the spring of 2014, both Weller and Jasper are anxious to begin working more closely together. Weller Auto is not part of this transaction and will continue to be owned by the Weller family.

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Weller Truck Parts started in 1973 as a growth of Weller Auto Parts formed by Harry Weller, SR along son, Jr in 1930. In 1985 the 4 sons – Skip, John, Chris and Paul bought the business and began focusing on remanufacturing. In 2000 John and Paul increased the focus with state of the art remanufacturing facility. Today with 800 Associates, Weller has 29 production and distribution facilities remanufacturing a full line of heavy duty transmissions and differentials.

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Jasper Engine & Transmission a 100% ESOP company was founded in 1942. Today they remanufacture a wide range of products in three plants including Gas & Diesel Engines, Automatic and Standard Transmissions, Differentials, and NASCAR Transmissions. They also own Jasper Electric Motors, Jasper Innovative Solutions and Jasper Eco-Tech. They have over 1800 Associate/Owners and over 40 locations throughout the US.