

DATE

May 23, 2022

SECTORS

Technology & Software

DEAL TYPE

Private Capital

DEAL LOCATIONS



DEAL TEAM



Frank Cordek
Managing Director



Matt Storkman
Director

DC Advisory advised FinditParts on its growth investment from Crestline Investors



Background

- FinditParts is one of the leading e-Commerce marketplaces in the US, providing an online platform for buyers and sellers in the commercial vehicle aftermarket (CVA) space to connect and identify, purchase, and receive the correct parts quickly
- Its drop-shipping platform, which has a large network of vendors, provides buyers with access to high-volume and hard-to-find CVA parts, enhancing new customer acquisition for suppliers and vendors through an omni-channel strategy by utilizing its branded marketplace and industry partners
- FinditParts has achieved rapid growth through its high-value solutions that help customers get vehicles back on the road quickly, resulting in over 100% year-over-year revenue growth in Q1 2022
- Crestline Investors (Crestline), founded in 1997 and based in Fort Worth, Texas, is an institutional alternative investment management firm. Crestline specializes in credit and opportunistic investments, including financing and restructuring solutions for mature private equity funds. In addition, the firm manages a multi-PM equity market-neutral hedge fund and provides beta and hedging solutions for institutional clients

Process

- DC Advisory (DC) acted as exclusive financial advisor to FinditParts on its growth investment from Crestline
- FinditParts selected DC to advise on this transaction due to its deep expertise on e-Commerce & marketplaces and proven track record advising growth-stage companies
- DC worked closely with the management team to position FinditParts as an attractive

growth opportunity addressing the CVA market, which has remained mostly unchanged for decades

Outcome

- FinditParts announced a USD 30 million growth investment from Crestline
- This capital will enable FinditParts to continue in its creation of a taxonomy of CVA parts. The funding will also drive advancements in parts identification and visual recognition technology, and further expand upon the millions of available stock keeping units (SKUs) provided by FinditParts
- David Seewack, Founder and CEO of FinditParts, and Robert Platt, President of FinditParts, will remain as significant shareholders and continue in their leadership roles

“Frank Cordek, Matt Storkman and the entire DC Advisory team did an extraordinary job guiding us through the fundraising process. DC provided valuable insight about the market and acted more as a partner than an investment banker. Their expertise in the e-Commerce & marketplace space allowed us to create the greatest value for our business, while securing Crestline as an amazing investment partner.”

David Seewack
Founder and CEO, FinditParts

“Taking a company to market for its first round of institutional financing is a unique challenge. Many of the systems and processes, especially with respect to company financials, must be upgraded to support the next phase of company growth. The DC Advisory team were critical in helping us make these changes and did a superb job in preparing us for the fund raise.”

Robert Blatt
President, FinditParts

“DC’s ability to partner across industry sector expertise enabled us to provide a team with deep expertise in the e-Commerce & marketplace and automotive & commercial vehicle space to provide unparalleled

advice to our client. Our relationship with FinditParts was a true partnership and we continue to view it as such.”

Frank Cordek
Managing Director, DC Advisory

“We are thrilled to have assisted FinditParts in its capital raise to enable FinditParts to continue revolutionizing the commercial vehicle aftermarket. Through its leading industry relationships and e-commerce capabilities, FinditParts provides customers with leading parts availability and enables customers to get their vehicles back on the road quickly.”

Matt Storkman
Director, Managing Director