

## **Stellus Capital Management, LLC Provides First Lien and Equity Financing to Summit Park's Recapitalization of C.A.R.S. Protection Plus**

**Houston – TX, January, 14 2016** - Stellus Capital Management, LLC (Stellus) announced today that its affiliates acted as agent and lead lender in providing a Senior Credit Facility and equity co-investment in support of Summit Park's recapitalization of C.A.R.S. Protection Plus ("CARS" or The Company), a leading provider of vehicle service contracts.

Founded in 1998, CARS sells VSC's through a network of over 10,000 dealerships in 34 states. CARS specializes in the high mileage used car segment the VSC Industry and has grown through increases in its dealer base and geographic expansion. CARS is headquartered in Pittsburgh, Pennsylvania.

Bob Calton, Managing Partner at Summit Park, said, "It was a pleasure partnering with Stellus. We look forward to working with them on CARS and on future transactions."

Robert T. Ladd, Managing Partner at Stellus, noted, "We are happy to have the opportunity to support Summit Park and CARS in this transaction. We are excited to help Summit Park build on the Company's historical success".

Gavin Roseman, Managing Director at Stellus added, "This was a great opportunity to partner with Summit Park and provide capital to support CARS continued success.

Summit Park is a Charlotte, North Carolina-based private investment firm focused exclusively on the lower middle market. The firm invests across a wide range of industries, including business services, outsourced services, light manufacturing and distribution. Summit Park targets businesses with revenue between \$20 and \$100 million and located in the Mid-South, Mid-Atlantic and Southeastern regions of the United States. The firm's capital can be used to facilitate a change in ownership, to support expansion and growth, to provide partial liquidity to existing owners, or to support an industry consolidation plan. For more information, visit [www.summitparkllc.com](http://www.summitparkllc.com).

### **About Stellus Capital Management ....**

Stellus Capital Management is a leading private investment firm focused on two investment strategies: middle market private credit and energy-focused private equity. The private credit strategy seeks to maximize total return in the form of income and capital appreciation by investing primarily in middle-market through first lien, second lien, unitranche, and mezzanine debt financing, and corresponding equity investments. The energy-focused private equity strategy seeks to achieve capital gains and superior investment returns by making investments in equity and equity-linked debt capital in small and middle-market energy businesses. To learn more about Stellus Capital Management, please visit [www.stelluscapital.com](http://www.stelluscapital.com).

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