

Tri-State Enterprises Partners With HCI Equity Partners to Fuel Growth

Fort Smith, AR, November 7, 2023 – [Tri-State Enterprises, Inc.](#) (“Tri-State” or the “Company”) announced today the recapitalization of the Company in partnership with [HCI Equity Partners](#) (“HCI”) and management. Financial terms of the transaction were not disclosed.

Tri-State is based in Fort Smith, Arkansas, and is a warehouse distributor of automotive aftermarket hard parts, consumables, accessories, and paint. The Company serves automotive service centers, independent parts and accessories stores, e-commerce retailers, and business fleets, and also operates a network of company-owned stores.

The Company was founded in 1977 and acquired by long-time employee, Tristan Taylor, in 2015. Since that time, Tri-State has experienced rapid growth, culminating in its acquisition of fellow Parts Plus member WM Automotive in 2021.

Tristan Taylor, CEO of Tri-State, said, “Since the acquisition of WM Automotive and the opening of our 492,000 square foot Arlington Warehouse, the Tri-State team has had their eye on several new territories and further product line expansion to better serve its customer base. HCI is the perfect partner to help us accelerate that growth. We are confident that their expertise in supporting growing businesses will help us implement our vision for future growth. Our commitment to customer satisfaction remains at the forefront of our business strategy, and HCI shares that view.”

Scott Gibaratz, Partner at HCI, said “HCI is excited to partner with the management team of Tri-State. We share a common vision for the future and will support the Tri-State team with our resources and expertise to help them continue their extraordinary growth and best-in-class customer service. Tri-State represents a unique opportunity to partner with a dynamic growth platform in the fragmented automotive aftermarket industry.”

“Our biggest goal in looking for a new financing partner was to find someone that shared our values. They needed to be a cultural fit for us. Throughout this entire process, I have been impressed with the HCI team and how they took the time to understand what makes us tick. We are extremely grateful for their trust and look forward to the future as we expand Tri-State Enterprises,” said Tristan Taylor.

Mitchell, Williams, Selig, Gates & Woodyard, PLLC served as legal counsel to the Company. Dickinson Wright PLLC served as legal counsel to HCI.

About Tri-State Enterprises, Inc.

Tri-State is a family-operated automotive aftermarket distributor headquartered in Fort Smith, Arkansas, with locations throughout Arkansas, Missouri, Oklahoma, and Texas. The Company specializes in automotive hard parts, consumables, truck accessories, car audio/electronics, and paint. Operating out of approximately one million square feet of warehouse space, the Company has partnered with a comprehensive set of the major parts and accessories brands in the industry to best serve its customers. Tri-State is a member of the Pronto Network and the AAM Group. For more information, please visit www.etrystate.com.

About HCI Equity Partners

HCI Equity Partners is a leading lower middle-market private equity firm focused on partner with family and founder-owned distribution, manufacturing, and service companies. HCI is headquartered in Washington, DC. For more information, please visit www.hciequity.com.

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