

AUDAX BUYS CAR AUDIO CO. AAMP OF AMERICA FROM ICV CAPITAL

By Matthew Monks **DOWJONES LBO Wire**

Clearwater, Fla **November 17, 2006** Audax Group has acquired car stereo accessories maker AAMP of America Inc. from ICV Capital Partners LLC.

The company serves the growing number of car owners that want to customize their audio systems and outfit their vehicles with things like DVD players, said Audax Group Co-Chief Executive Geoffrey Rehnert. AAMP also has a popular line of products that connect iPods and other MP3 players to car stereos.

"We think it's a unique business model in an industry that we think will continue to grow," Rehnert said. "People spend huge amounts of time in their cars."

The Clearwater, Fla.-based business distributes most of its speakers, amplifiers, wiring kits and other products through specialty audio-visual shops, although it has also started to market them through big box retailers like Best Buy Co.

The company also sells a range of battery terminals, capacitors, under-car lights and home stereo equipment through its five subsidiaries: Stinger, Best Kits & Harnesses, Peripheral, AAMP of America Home Division and Sound Quest.

Audax' plans for the business include introducing new products and possibly making acquisitions.

Financial terms of the deal weren't disclosed. ICV, which acquired the business in 2003, tapped Barrington Associates as its financial adviser to sell the business.

ICV Capital didn't return a call for comment.

GE Antares Capital led a syndication of senior debt financing for the deal. PNC Mezzanine Capital provided the subordinated debt.

Reach Audax Group at 617-338-4400; ICV Capital at 212-455-9600.

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Audax Group has acquired AAMP of America from ICV Capital Partners for an undisclosed amount. AAMP is a Clearwater, Fla.-based maker of 12-volt mobile audio after-market accessories.