



Friday, July 31, 2015

Re: AAE Acquisition by CRP Industries

Today is a big day for Atlantic Automotive Enterprises and CRP Industries. We are pleased to announce that after more than 20 years as an independently owned company, AAE has officially become a wholly-owned subsidiary of CRP Industries Inc. of Cranbury, NJ.

As many of you already know, CRP has been servicing the automotive aftermarket with some of the industry's leading brand names, including ContiTech automotive belts, Rein Automotive parts, Pentosin technical fluids and Ajusa engine parts. Founded in 1954 as the North American partner for Continental AG, CRP has established a solid reputation for exceeding its customers' expectations.

So what does this mean to you, our valued customer? There will be no immediate change to your relationship with AAE. John Treece remains on as President of AAE with all AAE sales, product and customer service continuing to be supported out of our North Carolina office. Going forward, we will be identifying ways to grow your business with AAE and CRP through sales and marketing initiatives.

You will notice a slight change to the brand name. Although AAE will still be the logo, the brand name will be changed to Atlantic Automotive Engineering. The modification to the name captures a wider breadth and depth of our expanded, innovative offering of hydraulic and electric power steering product.

We are very excited about the AAE organization becoming part of the CRP team! The similarities between our two companies make this an ideal match as both companies have a long history and reputation for being quality oriented and service driven.

Please continue to address AAE inquiries and business transactions to the usual AAE contact person. And if you have any questions about this merger, please feel free to contact us directly.

Our new team is looking forward to serving you.

Sincerely,

John Treece
President, AAE

Trevor Potter
VP Sales, CRP Automotive