

COVERCRAFT® Acquires Lloyd Mats

Covercraft announced the acquisition of Lloyd Mats, an industry leading manufacturer of custom fit carpeted floor and cargo mats for cars, trucks, vans and more

PAULS VALLEY, OK, USA, January 11, 2022 /EINPresswire.com/ -- Today, [Covercraft](#) announced the acquisition of Lloyd Mats, an industry leading manufacturer of custom fit carpeted floor and cargo mats for cars, trucks, vans, SUVs, and RVs.

Since 1978, Lloyd Mats has developed a comprehensive library of vehicle application-specific patterns in the custom floor mat category. The company offers multiple branded, licensed, and personalized versions of its floor mats across dozens of colors and carpet styles. Through its focus on design, quality, and service, Lloyds has emerged as a leader in auto and truck carpeted floor mats.

“As a premier source of carpeted floor mats, we are excited to have Lloyd Mats join the Covercraft family,” reports Covercraft’s CEO, Matt Jordan. “We see strong alignment in terms of quality, values and service levels that we believe makes this acquisition a mutually complementary fit, not just for the companies but also for our customers seeking to protect the things that are important to them.”

Brendan Dooley, President of Lloyd Mats, notes, “The merger with Covercraft brings additional resources and growth opportunities for Lloyd Mats and preserves our focus on building the highest quality products in the market and providing fast, effective, service. Lloyd’s management team looks forward to working with the Covercraft team to build together what we feel could become the most comprehensive vehicle protection company in the industry.”

This acquisition is the first completed under Covercraft’s new ownership, Audax Private Equity (“Audax”). Jason Ellis, Managing Director at Audax, adds “Covercraft introduced the first custom fit car cover more than 55 years ago and is a long-standing leader in the vehicle protection accessories market. This is an exciting first step on the path to expanding the markets we serve, bringing in new skills and knowledge, and leveraging Covercraft’s skills in driving growth and efficiency.”

About Covercraft

Covercraft Industries, LLC is a leading branded manufacturer of Automotive, Marine and Recreational Vehicle protection products, as well as a market leader in outdoor protection products for Home and Garden. Covercraft’s product offerings include full vehicle covers, seat

covers, front end masks, dashboard covers, windshield sunscreens, carpeted floor mats, boat covers, bimini tops, RV covers and related accessories, patio furniture and outdoor kitchen covers, and other products that preserve and protect. The company focuses on custom fitment with an exhaustive library of patterns for distinct automotive, marine, RV and outdoor protection products. Our Mission is to design and manufacture quality products that protect the things that move you. Our Goal and Vision is to be the most sought-after source for customers seeking to protect their investments, hobbies, adventures and memories.

The Covercraft family of brands include ADCO, Carver, Marathon and PCI. Founded in Southern California in 1965, Covercraft is Headquartered in Pauls Valley, Oklahoma, with manufacturing facilities in Oklahoma, California, Colorado, Montana, South Carolina, Texas, and Mexico.

For more information, please visit www.covercraft.com.

About Audax Group

Audax Group is a leading alternative investment manager with offices in Boston, New York, and San Francisco. Since its founding in 1999, the firm has raised over \$30 billion in capital across its Private Equity and Private Debt businesses. Audax Private Equity has invested over \$8 billion in more than 150 platforms and over 1,000 add-on companies, and is currently investing out of its \$3.5 billion, sixth private equity fund. Through its disciplined Buy & Build approach, Audax Private Equity seeks to help platform companies execute add-on acquisitions that fuel revenue growth, optimize operations, and significantly increase equity value. With more than 300 employees, Audax is a leading capital partner for North American middle market companies. For more information, visit the Audax Private Equity website: www.audaxprivateequity.com or follow us on LinkedIn.

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