



# CARCHEX Acquired by Russell Place Partners

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BALTIMORE, MARYLAND, UNITED STATES, October 4, 2022 /EINPresswire.com/ -- CARCHEX a leading, consumer focused, Insurtech driven, marketer and reseller of aftermarket Vehicle Service Contracts, announced today that Russell Place Partners, the CARCHEX majority owner, has acquired all ownership interests of the CARCHEX minority owners.

CARCHEX was founded in 2003 and has established a trusted reputation as the gold standard for direct-to-consumer VSC sales and marketing. CARCHEX markets VSC products predominately through digital, performance-based marketing and strategic partnerships, utilizing their proprietary technology and sales process. Since inception, CARCHEX has written nearly \$1 billion in gross premium.

Russell Place Partners is managed by Ted Terry and owned a majority ownership interest in CARCHEX prior to this transaction.

Mr. Terry confirmed that CARCHEX's headquarters will remain in Baltimore and the staff, including the senior leadership team, will remain intact apart from Co-founder and CEO, Jason Goldsmith. Mr. Goldsmith has resigned as CEO after almost 20 years.

Mr. Goldsmith said "Russell Place Partners will be able to preserve the entrepreneurial culture and strong values that have enabled CARCHEX to build one of the most trusted brands in the industry, while adding the necessary investments to continue the company's expansion." The company's new exclusive ownership group says it will look to build on CARCHEX's proprietary platform that has been honed for two decades and create opportunities for growth and advancement for both the company and staff.

## About CARCHEX

CARCHEX is a leading provider of vehicle service contracts. For nearly 20 years, CARCHEX has been protecting automotive consumers while providing an exceptional customer experience. Our enthusiastic focus on our customers has earned CARCHEX an A+ Rating with the Better Business Bureau as well as a BBB Torch Award for marketplace excellence. CARCHEX has been listed on the Inc. 5000 fastest growing privately held companies 8 times and was recognized as a Baltimore Sun Top Workplace 9 times.

Lawrence Dorman

CARCHEX

+1 410-527-9280

[email us here](#)

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