

Atlantic Management Company, Inc. Advises on ESOP Transaction for Rovers North, Inc.

Rovers Becomes 100% Employee-Owned Through an Employee Stock Ownership Plan (ESOP)

PORTSMOUTH, NEW HAMPSHIRE, UNITED STATES, July 30, 2024 /EINPresswire.com/ -- Rovers North, Inc. (Rovers or the Company) is pleased to announce the transition to employee ownership by becoming 100% employee-owned through the creation of a newly formed ESOP. Atlantic Management Company, Inc. (Atlantic) served as independent financial advisor to the ESOP trustee.

Established in 1979 by Mark Letorney, Rovers is a premier Land Rover parts dealer based in Westford, Vermont, specializing in supporting all original Land Rover models, with a particular focus on the Defender, Series II, and III. As a privately held and family-owned Company, Rovers has built a reputation for providing expertise-driven service to a rapidly growing niche market within the United States.

Operating primarily through e-commerce channels, Rovers excels in auto part retail and distribution, catering exclusively to one foreign car maker, Land Rover. The Company's dedication to this specific brand has allowed it to develop deep expertise and a loyal customer



Leading provider of Land Rover parts based in Vermont



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base.

With a history of steady growth, Rovers has expanded to more than thirty employees and continues to thrive. The Company's commitment to quality and customer satisfaction has solidified its standing as a leader in the Land Rover parts industry.



The Team of New Employee Owners at Rovers North

"We'd been looking for an exit strategy for my parents, and we always thought our people were our greatest asset, so making them employee-owners made great sense," said Calef Letorney, CEO of Rovers.

Brady Finney of Atlantic noted, "We are excited to be a part of creating employee ownership for Rovers and thrilled for the new employee-owners. We can't wait to see the great things they will do for the Company as they lead it through its next chapter."

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Calef Letorney, CEO

Founded in 1968, Atlantic is a leading financial and transaction advisory firm that provides ESOP, merger and acquisition, and business valuation services for privately owned middle-market companies.

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