

ETHOS

PRIVATE EQUITY

MARQUE OF SUCCESS

In the summer of 1967, an idea was born in the garage of a modest Johannesburg house. Three years later, local racing legend Eddie Keizan, followed by entrepreneur Keith Rivers, got behind the wheel of that vision and embarked on an audacious journey.

We are now proud to tell our chapter in the extraordinary story of what has become one of South Africa's best-known automotive brands.



In 2008, Ethos partnered the executive team of leading tyre retailer and wholesaler, TiAuto, intent on building sustainable success.

We brought with us a toolbox of skills: financial, strategic and operational, and quickly got 'under the hood' to roll out an ambitious plan.

TiAuto's growth was impressive. We expanded Tiger Wheel & Tyre stores from 52 to 87; doubled EBITDA; introduced new products and licenses; successfully launched a new retail store chain, Tyres & More; and, guided a seamless CEO succession plan.

Yes, these statistics are striking; however, we would argue that the true output - the enduring success - emanated from one guiding principle.

Stewardship. We aspired to build a legacy that would outlast our individual contribution.

Ultimately, TiAuto flourished into an attractive, sustainable, world-class business and Ethos exited to a consortium of leading international and South African investors.

No, the journey doesn't end here.

Under the leadership of Alex Taplin and his team, the business will forge ahead and we eagerly anticipate reading the next chapter in TiAuto's enduring success story.

Eddie Keizan, TiAuto Founder, reflected:

I am infinitely proud of TiAuto, dedicating 42 years of my career in a leadership role to the business. I am proud of our people, partnerships, and the brand and values that TiAuto stands for. These are the attributes I leave as my legacy.

However, I couldn't have achieved this alone. One partnership that entrenched success was our long-term relationship with Ethos. Like me, they believed in the business and its people and were equal custodians of the brand. That collaboration – the genuine shared values and teamwork – made the difference; we were 'in it together'.

I can't think of better partners to have supported my final chapters with the business.

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