

March 9, 2018



# Fenix Parts Begins Proxy Solicitation for Merger with Stellex Capital Management LP

## -- Special Meeting of Stockholders to be Held on April 9, 2018 --

WESTCHESTER, Ill., March 09, 2018 (GLOBE NEWSWIRE) -- Fenix Parts, Inc. (Pink Sheets:FENX), a leading recycler and reseller of original equipment manufacturer ("OEM") automotive products (the "Company"), today announced that proxy materials have been mailed to stockholders of record as of the close of business on February 27, 2018 in order to allow them to vote on the proposed merger with an affiliate of Stellex Capital Management LP ("Stellex"). A copy of the proxy statement is available on the investor relations section of Fenix Parts' website at [www.fenixparts.com](http://www.fenixparts.com). Under the terms of the merger agreement, if approved by the stockholders, each Fenix Parts stockholder would be entitled to receive \$0.40 per share in cash. The special meeting of stockholders will be held on April 9, 2018, at 9:00 a.m., Central Time, at Two Westbrook Corporate Center, Conference Center, Westchester, Illinois 60154. Stockholders of record may vote by attending the special meeting in person and voting at the meeting, by accessing the internet site listed on the proxy card, telephonically using the phone number listed on the proxy card or submitting the proxy card by mail. Stockholders who hold their stock in "street name" through a bank, broker or other holder of record will receive voting instructions from their banks, brokers or other holders of record.

For further information on voting procedures, record holders should call or email the Company at (708) 407-7231 or [scottpettit@fenixparts.com](mailto:scottpettit@fenixparts.com) and other stockholders should contact their bank, broker or other holder of record.

### **About Fenix Parts**

Fenix Parts, Inc. is a leading recycler and reseller of original equipment manufacturer ("OEM") automotive products. The company's primary business is auto recycling, which is the recovery and resale of OEM parts, components and systems reclaimed from damaged, totaled or low value vehicles. Customers include collision repair shops (body shops), mechanical repair shops, auto dealerships and individual retail customers. Fenix provides its customers with high-quality recycled OEM products, extensive inventory and product availability, responsive customer service and fast delivery.

Fenix was founded in 2014 to create a network that offers sales, fulfillment and distribution in key regional markets in the United States and Canada. The Fenix companies have been in business an average of more than 25 years and currently operate from 16 locations throughout the Eastern U.S. and in Ontario, Canada.

### **Forward-Looking Statements**

Statements in this press release regarding the proposed transaction between Stellex and Fenix, the expected timetable for completing the transaction, benefits of the transaction and any other statements about Stellex and Fenix managements' future expectations, beliefs, goals, plans or prospects constitute forward-looking statements. Any statements that are not statements of historical fact (including statements containing the words "believes," "plans," "anticipates," "expects," "estimates," and similar expressions) should also be considered to be forward-looking statements. There are a number of important factors that could cause actual results or events to differ materially from those indicated by such forward-looking statements, including the ability to consummate the transaction. Except as otherwise required by law, Fenix disclaims any intention or obligation to update any forward-looking statements as a result of developments occurring after the date of this press release.

**At Fenix Parts:**

Scott Pettit  
Chief Financial Officer  
[scottpettit@fenixparts.com](mailto:scottpettit@fenixparts.com)

**Investor and Media Inquiries:**

Chris Kettmann  
773-497-7575  
[ckettmann@lincolnchurchilladvisors.com](mailto:ckettmann@lincolnchurchilladvisors.com)



Source: Fenix Parts, Inc.