

ROYAL EXCURSION EXPANSION CONTINUES WITH ADD-ON

-Acquisition of NE Indiana Motorcoach Operator Excursions Trailways Significantly Expands Geographic Footprint-

South Bend, IN – Jan. 5, 2018 – Royal Excursion has acquired Excursions Trailways, a Ft. Wayne, IN-based premium charter bus company. The transaction closed on Jan. 4, 2018. Terms of the deal were not released.

With the closing, Royal Excursion, a leading charter bus and luxury transportation provider in Northern Indiana and serving the greater Midwest, is pleased to announce its customer reach has grown considerably. Excursions Trailways travels throughout the United States and Canada from its locations in Ft. Wayne, IN and Ottawa, Ohio.

"Our mission has always been to offer a diverse selection of quality ground transportation, the highest level of safety, customer service, reliability, flexibility, honesty, and of course, tremendous value," said owner and President Shannon Kaser. "With this transaction, our company now serves valued customers across Northern Indiana and Ohio, and we will be adding to our corps of professional drivers with new job openings."

Founded in 2000 by Thomas Bazow and Pat O'Brian, two full-time teachers, Excursions Trailways has grown into a fleet of 20 buses from a single bus. The company serves corporate and group outings. Customers include semi-pro, collegiate and high-school athletic teams, church groups, students and family-focused groups. Excursions Trailways is also proudly certified by the United States Department of Defense and authorized to carry the men and women serving in the U.S. military, a distinction held by fewer than 10 percent of the motorcoach companies nationally.

"We started our company more than 17 years ago with the goal of being the most reliable and well-run bus company in the industry," says Bazow, Excursions Trailways' chief executive officer. "That focus continues and will carry on as we join Royal Excursion."

Plans for Excursions Trailways include a gradual and full integration with Royal Excursion operations. All 64 employees of Excursions Trailways are expected to remain with the company, and additional hires are planned for the near future. Furthermore, both Bazow and O'Brian will stay onboard in executive positions.

"Tom and Pat have built an impressive company from the ground up," says Ben Norris, managing partner of NEP, an equity sponsor of Royal Excursion. "Their business' commitment to customer safety, satisfaction and service fits perfectly with the model and operations that Shannon has also created from scratch with Royal Excursion."



ABOUT ROYAL EXCURSION

Founded in 1998 by Shannon Kaser, Royal Excursion is a locally owned and operated motorcoach company from South Bend, IN. The business proudly serves the United States and Canada from locations in Indiana and Ohio, boasting a fleet of more than 80 vehicles and more than 200 employees. Further information is available at: www.royalexcursion.com

ABOUT EXCURSIONS TRAILWAYS

Founded in 2000, Excursions Trailways is based in Ft. Wayne, IN and Ottawa, Ohio. The company operates nationally and in Canada. The business' 15 motorcoaches, one minicoach and four school buses are driven by uniformed professionals trained in the Smith System. Excursions Trailways was created by Thomas Bazow and Pat O'Brian.

ABOUT NORRIS EQUITY PARTNERS

Norris Equity Partners (NEP) is a regionally-focused private equity firm based in the Midwestern U.S. The firm provides liquidity and capital solutions for small- to mid-sized businesses while offering portfolio diversification for investors. NEP's value creation expertise includes partnering with strong management teams, market knowledge and deep industry relationships. While sector-agnostic, NEP has expertise in the distribution, manufacturing, service and finance industries. Further information is available at www.NorrisEquityPartners.com.

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