



StoneEagle Acquires Comprehensive Repair Event Documentation Software Company, Pencilwrench

Adds Efficiencies For Dealers, Third-Party Administration Companies and OEMs

Richardson, Tx, June 5, 2023- StoneEagle, automotive's leading provider of administration systems for Finance and Insurance (F&I) product providers as well as metrics and menus solutions for dealers nationwide, announced today the acquisition of Pencilwrench, whose technology helps technicians and service advisors write accurate, comprehensive repair event documentation.

With over 35 years of automotive experience, StoneEagle holds multiple awards as the industry's leading F&I analytics and reporting platform. The addition of Pencilwrench to StoneEagle's suite of solutions will empower dealers with world-class tools to better address OEM warranty claims as well as service claim contracts. Pencilwrench's software directly complements StoneEagle's existing products: StoneEagleADMIN, StoneEagleMENU, and StoneEagleMETRICS. The combined technology stack will reduce friction, costs and errors, while improving customer experience and decreasing service drive time. It will also improve repair facility accounting and claim adjudication throughput.

"The addition of Pencilwrench allows us to multiply our impact to dealerships, third-party administration companies and OEM partners by providing a platform that creates efficiencies throughout the entire claim adjudication journey" said Cindy Allen, chief executive officer of StoneEagle. "This is but one example of how we continue to live our mission to 'make lives better' here at StoneEagle".

Pencilwrench's point and click tool creates clear, concise and compliant service event descriptions- greatly improving their ability to meet the manufacturers' claim submission requirements, thereby streamlining the process for both. Dealerships manage invoicing and warranty claims documentation in one centralized location. Created in 2013 by former technician turned general manager, Joe McCue, Pencilwrench aims to decrease technicians' admin work so that they can get back to fixing vehicles in the service drive.

"We're thrilled to join forces with StoneEagle, an industry leader with shared values and a vision that complements our own", noted Joe McCue, founder and owner of Pencilwrench. "As we unite our forces, the combination of our resources and expertise will serve as a powerful catalyst, propelling the market adoption of Pencilwrench at an unprecedented pace. This

partnership not only represents a remarkable milestone in our journey but also offers an exciting promise to our customers – the promise of enhanced value, innovative solutions, and exceptional service”.

Battery Ventures’ investment partnered with StoneEagle in the acquisition of Pencilwrench. This is the first of several investments as StoneEagle takes additional steps towards delivering additional world-class solutions for the automotive industry. Terms of the transaction are not being disclosed.

Presidio Technology Partners acted as financial advisor to Pencilwrench in the transaction.

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About StoneEagle

StoneEagle provides innovative solutions and legendary customer service for retail automotive. Founded over 30 years ago, StoneEagle offers industry-leading F&I and Service metrics reporting, menu sales tools and F&I product administration solutions that make it possible for users across every facet of the F&I value chain. StoneEagle drives performance, improves efficiency and increases profitability for businesses throughout the automotive industry. StoneEagle’s solutions meet the needs of over 7,300 retail auto dealerships, as well as general agencies, F&I product providers and OEM’s throughout North America.

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