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For More Information, Contact:
Gary D. McCoy
Fairway Communications
(847) 622-7228
gmccoy@fairwaycommunications.com

Dave Caracci to Retire as GAAS Chairman; Dennis Welvaert Will Succeed Him

Leadership transition will take effect on November 1

CHICAGO, IL – August 10, 2011 – Mort Schwartz, founder and chairman emeritus of the [Global Automotive Aftermarket Symposium](http://www.GlobalSymposium.org) (GAAS), has announced the retirement of current GAAS chairman Dave Caracci and the appointment of Dennis Welvaert as the new chairman. Caracci, who has served as chairman of GAAS since 2007, will work together with Welvaert during the next three months. The transition of leadership will be completed during Industry Week in Las Vegas when Welvaert takes over full-time as chairman on November 1.

"I'm thrilled to announce that Denny will be taking over as GAAS chairman," said Schwartz. "I know he will carry on the great tradition of keeping GAAS at the forefront of the aftermarket. Dave Caracci did an outstanding job and I'm confident that Denny will do the same."

Welvaert has been the president of the North American aftermarket division of Dayco since 2003. He will officially retire from the company at the end of August. Welvaert has been with the company for 30 years and has held numerous executive-level positions in the OEM, industrial and aftermarket divisions of Dayco. He is a recipient of the AWDA Pursuit of Excellence Award and Northwood University's Aftermarket Management Education Award. He holds the designation of Master Automotive Aftermarket Professional (MAAP) from Northwood University's University of the Aftermarket. He's held numerous leadership positions with various aftermarket associations.

"I've had the privilege of attending GAAS for a number of years," said Welvaert. "I'm delighted to take over as GAAS chairman after my retirement from Dayco. I look forward to building upon the strong foundation that Mort, Dave and others have built. It is the best event in the aftermarket for education and networking and I hope to bring some fresh ideas to make it even better."

A former executive of Bosch and other distinguished aftermarket companies, Caracci's industry experience includes service as past president of the National Engine Parts Manufacturers Association, past Chairman of the Engine Repower Council, past President of the Automotive Sales Council, director on the board of the Car Care Council and past chairman of AAIA.

"When I was handed the keys to GAAS four years ago, my goal was to continue the tradition of producing an outstanding educational event," said Caracci. "I think we've succeeded. I wish Denny all the best and look forward to working with him over the next few months during the transition."

The annual two-day Global Automotive Aftermarket Symposium brings together industry leaders and experts to examine the issues and trends affecting the worldwide automotive aftermarket and influencing its future. GAAS 2012 is scheduled for Wednesday, May 16 and Thursday, May 17 at the Hyatt Regency O'Hare near Chicago. For more information, visit www.GlobalSymposium.org or phone (301) 654-6664.

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About the Global Automotive Aftermarket Symposium

Founded in 1996, the Global Automotive Aftermarket Symposium (GAAS) has become the premier industry conference for senior-level aftermarket executives. The net proceeds from the event go toward funding industry scholarships. In 2011, 99 U.S. and 8 Canadian students who plan careers in the automotive aftermarket received GAAS Scholarships to help get their industry careers started. In the fifteen years of the program, more than 1,600 students have received aid totaling more than \$1.6 million. Details about the GAAS scholarship program are available at www.automotivescholarships.com.

The GAAS program is a joint professional education effort of the of the Alliance of State Automotive Aftermarket Associations (ASAAA), Automotive Aftermarket Industry Association (AAIA), Automotive Aftermarket Suppliers Association (AASA), Automotive Industries Association (AIA) of Canada, Automotive Parts Remanufacturers Association (APRA), Automotive Service Association (ASA), Automotive Warehouse Distributors Association (AWDA), Motorist Assurance Program (MAP), Motor & Equipment Manufacturers Association (MEMA), Specialty Equipment Market Association (SEMA), Tire Industry Association (TIA) and University of the Aftermarket. Polk is the corporate sponsor of the Global Automotive Aftermarket Symposium. For more information, visit www.globalsymposium.org.



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