



InStar Group
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InStar Group acquired by J.P. Morgan

Parsippany, NJ & New York - The **InStar Group** (“**InStar**”) is pleased to announce that institutional investors advised by J.P. Morgan Global Alternatives’ Global Transportation Group (www.jpmorgan.com/am) have **acquired InStar** from [Sightway Capital](#), a Two Sigma private equity business. The new strategic ownership group will be pursuing growth opportunities to expand the company’s railcar leasing portfolio in North America. Umesh Choksi, the President and CEO of InStar, will continue to lead InStar alongside Joanna Marek, Chief Financial Officer.

Umesh Choksi (President & CEO) stated: “We are thrilled to have J.P. Morgan’s deep industry experience and transportation-asset focus on the InStar team. **Our customers will benefit** from such cooperation, financial strength and industry expertise. We would like to thank Sightway Capital and all our stakeholders for their unwavering support to date and we remain committed to providing **consistent services and solutions to all our customers.**”

Andy Dacy, Global Head of Transportation for J.P. Morgan Global Alternatives noted, “InStar has an impressive track record of growth since its inception in 2016. **With its seasoned management team, strategic industry relationships, and modern fleet**, the company is well positioned to capture the growth in this segment and increase its market share.”

Michael Gross, Co-Head of Investments at Sightway Capital, said “It has been a pleasure working alongside Umesh and the rest of his management team at InStar **to build one of the leading railcar leasing businesses in North America**. We thank them for their partnership and wish them continued success.”

About InStar Group, LLC

The InStar Group is a full service North American freight railcar leasing platform which was established in 2016. InStar has a portfolio of more than 7,000 railcars, diversified across car types, market segments, type of lessees and lease durations with a large customer base of over 112 leases and 76 unique lessees. The Company identifies, values, leases, renews and remarkets railcars, with maintenance and refurbishment services offered through third-party agreements with railcar repair shops. InStar has offices across North America in Parsippany, NJ, St. Louis, MO and Chicago, IL with 12 employees. The management team is highly experienced in railcar leasing, manufacturing, financing, and portfolio management.

About J.P. Morgan Global Alternatives

J.P. Morgan Global Alternatives is the alternative investment arm of J.P. Morgan Asset Management. With more than 50 years as an alternatives investment manager, US\$218 billion in assets under management and more than 700 professionals (as of March 31, 2022), J.P. Morgan offers strategies across the alternative investment spectrum including real estate, private equity, private credit, hedge funds, infrastructure, transportation, timber and liquid alternatives. Operating from offices throughout the Americas, Europe and Asia Pacific, our independent alternative investment engines combine specialist knowledge and singular focus with the global reach, vast resources and powerful infrastructure of J.P. Morgan to help meet each client's specific objectives. For more information, visit (www.jpmorgan.com/am).

About J.P. Morgan Global Transportation Group

The J.P.Morgan Global Transportation Group has been investing in the transportation industry since 2010 and actively manages over \$4.5bn in transportation assets in the maritime, energy logistic, intermodal, rail and aircraft segments. The Group is comprised of more than 20 professionals, with the majority of team having spent their careers in the transportation industry. The team takes a long-term approach to investing, developing platforms alongside management teams to build significant scale and market presence.

About Sightway Capital

Sightway Capital, a Two Sigma private equity business, focuses on supporting companies alongside experienced operators. Sightway focuses on building companies in the financial services and real assets industries, and employs a flexible capital approach to work with experienced management teams to build companies with size and scale. For more information, please visit www.sightwaycapital.com.