

## Access Holdings Announces Sale of American Student Transportation Partners to CVC DIF

- ASTP transports over 90,000 students every school year through its diversified fleet of 2,300+ vehicles
- Transformation into tech-forward network resulted in sevenfold increase in revenue since investment in 2021

**[August 12, 2025] Baltimore, MD** – Today, Access Holdings (Access), an alternative asset manager providing investors with access to the lower middle market, announced the sale of its student transportation platform, American Student Transportation Partners (ASTP), to funds managed by CVC DIF.

Through its data-driven, proprietary operating model – The Access Way – Access identified the student transportation industry as an attractive investment opportunity with the vision to build a modern, scalable business. The ASTP platform was launched in 2021, following the acquisition of Krise Transportation, to partner with leading student transportation operators and address industry challenges, such as driver retention, driver recruitment, and aging fleets.

“We identified a strong data-led thesis to develop a modern transportation services platform using advanced analytics to better address customer needs. We delivered on this vision through our partnership with ASTP, mapping the market and executing where the services were needed most, resulting in significant geographic expansion and revenue growth that supported the platform’s evolution,” said Kevin McAllister, Founder and Managing Partner of Access Holdings. “I am proud of the execution from all involved, and we are grateful for our partnership with Tod Eskra, Jim O’Brien, Jeff Ellis, Phil Eades, and the entire ASTP team. We look forward to seeing the team’s continued success.”

Access and ASTP’s implementation of advanced technology, innovative service offerings, and data-driven decision making allowed the platform to enhance operational efficiency and adapt quickly to changing market needs and customer demands. As part of its initiatives, ASTP developed the H.E.R.O.E.S. program, a one-of-a-kind driver recruitment, retention, and engagement platform that blended leadership development and incentives with modern media channels, such as a mobile podcast studio.

Leveraging Access’ digital capabilities, ASTP grew from serving seven school districts with 435 vehicles in 2021 to proudly serving over 50 school districts with over 2,300 vehicles across three states today. This growth reflects more than a fivefold increase in fleet size and approximately a sevenfold increase in revenue since 2021.

“Our journey with the Access team provided ASTP with the proprietary processes, contemporary programs, and top-tier talent needed to grow into the modern, leading platform we are today,” said ASTP Chief Executive Officer Tod Eskra. “Thanks to the strategic



direction and tech-enabled capabilities provided by Access and the hard work and dedication of the ASTP team, we are prepared for a strong future alongside our new partners, CVC DIF.”

Lincoln International, Miles & Stockbridge, and RSM provided counsel to Access on the transaction.

**Press Contact**

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**About Access Holdings**

Access Holdings is a next-generation alternative asset manager providing investors with access to the lower middle market. Founded in 2013, Access Holdings has approximately \$2.4 billion in assets under management. The firm implements its data-driven operating model – The Access Way – to partner with lower middle market businesses in industries essential to economic growth and resilience. For more information, please visit [www.accessholdings.com](http://www.accessholdings.com).

**About ASTP**

American Student Transportation Partners (ASTP) is a growing network of premium student transportation providers who are committed to delivering high quality service in a safe and reliable manner in the communities they serve. ASTP’s family of businesses is passionate about people and service as they work to provide students and families with access to education. Learn more about ASTP at [www.astpartners.com](http://www.astpartners.com).

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