



FOR IMMEDIATE RELEASE

June 30, 2023

Chance Rides Plans for the Future and Forms Financial Partnership with Permanent Equity

Wichita, KS– Chance Rides Manufacturing, Inc., has formed a financial partnership with Missouri-based Permanent Equity, a private equity firm. Chance Rides is known as the largest manufacturer of amusement rides, roller coasters, observation wheels and people movers in the United States, located in Wichita, delivering fun to the world for over 60 years.

“This company has meant everything to me, it’s been my life and my family for so many years,” said Owner & CEO Dick Chance. “It was my main goal to continue the legacy of Chance Rides long after I’m gone, and for the company to be successful in the future. I’ve had the honor of leading the company for close to 40 years and I know Permanent Equity will help the Chance legacy continue far beyond the next 40 years.”

“Chance Rides has a fabulous reputation in the amusement industry. Their unwavering commitment to craftsmanship and quality are admirable, resulting in deep bonds built among customers over 6 decades,” said Tim Hanson, Chief Investment Officer at Permanent Equity. “We’re excited to invest in the continued success of this management team, and to roll up our sleeves alongside them to do more of what they do best – make the world more fun.”

“The core values of Permanent Equity harmonize remarkably well with our own, and we envision this long-term relationship as mutually advantageous for our stakeholders, said Aaron Landrum, President & COO. “Our diverse customer base can expect uninterrupted service and timely deliveries during this transition. This is a thrilling period for Chance Rides as we embark on new and innovative projects, expand into new markets, and actively recruit skilled professionals to join our team.”

“One of the key factors in partnering with Permanent Equity is its proven track record of preserving company legacies and enhancing what’s already working,” said John Chance, VP Business Development. “They’re not trying to come in and change everything, they care about our company, employees and customers.”

“It’s been a fun ride, and I’m ready for the next chapter, enjoying some of my hobbies and traveling,” said Dick. “My favorite ride was truly a family-led project, it is the Lightning Run GTX Coaster, at Kentucky Kingdom, in Louisville, Ky. It was the last project my late son, Michael, and John worked on together.”

Permanent Equity will retain the Chance Rides name, in the form of Chance Rides, LLC, and will remain in Wichita. Chance Rides will maintain its skilled workforce and the current management team. Dick will transition from Owner & CEO to holding a minority interest. Aaron Landrum will lead the company as President & CEO.

###

About Chance Rides

Chance Rides manufactures diverse amusement ride products, including trains, trams, carousels, thrill rides, observation wheels and roller coasters that are enjoyed all over the world. With over 60 years of legacy and talent, our dedicated leadership, management and skilled workforce serves customers, including stand-alone attraction venues across the globe and large and regional theme parks, family entertainment centers, zoos and aquariums. Our team has manufactured, delivered and installed over 3,000 amusement rides and people movers. Chance Rides is based in Wichita, Kansas, in the heart of North America.

About Permanent Equity

[Permanent Equity](#) invests in durable North American companies that care what happens next. Since 2007, the Missouri-based firm has invested in 14 companies across many industries, and has never sold one. The firm can be a generational partner to companies because of its patient capital sources. Permanent Equity operates 30-year committed funds, representing a diversified investor base of endowments and families who support an approach anchored in investing with no intention of selling, avoiding transactional debt, and supporting the meaningful relationships that secure sustained success in smaller companies. Permanent Equity resources companies to enable growth, including capabilities in recruiting, marketing, technology, legal services and finance, as well as meaningful operational reinvestment. In all activities, the firm recognizes its critical role is to serve and support partners, teams, and customers, and in so doing, uphold the timeless values and standards that allow businesses to prosper.

For Media Inquiries:

Heidi Knotts

Marketing Manager

316.789.7792

Heidi.knotts@chancerides.com

For the complete company history visit: www.chancerides.com