

TRANSPORTATION & LOGISTICS M&A PULSE

FOURTH QUARTER 2024



OUR INSIGHTS

This publication explores the evolving trends in the Transportation & Logistics M&A markets, with a recap of activity from 2024. An increased focus on service portfolios, customer partnerships, and nearshoring operations are increasing demand for logistics solutions. Further, large international shippers continue expanding operations and capabilities to bring holistic global solutions to customers. These trends drove M&A activity. Separately, a dynamic global trade environment incited softness in public valuations especially within international focused T&L sub-sectors like marine. Large logistics players are continually looking to operational improvements to boost performance, win market share, and improve margins amid a depressed rate environment.

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ABOUT PMCF

PMCF is an investment bank focused exclusively on middle market transactions with professionals in Chicago, Detroit, Denver, and across the globe through Corporate Finance International™ affiliates. Offering a depth of advisory services, PMCF helps clients worldwide meet their sale, acquisition, financing, and strategic growth objectives. Additional information on PMCF can be found by visiting our website, pmcf.com.

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SELECT PMCF TRANSPORTATION & LOGISTICS TRANSACTIONS





KEY INSIGHTS

1

Private Equity Faces Pressure to Return and Deploy Capital

Over the past three years, higher interest rates have dampened private equity M&A activity by driving up borrowing costs and in some cases reducing valuation multiples. As a result, financial sponsors have delayed exits, creating a backlog of assets waiting to reach market. From the private equity buyer perspective, with \$1.2 trillion in unallocated capital as of December 2024, firms are facing increasing pressure to aggressively seek opportunities to invest.

2

Non-Traditional Deal Structures to Achieve Objectives

Going beyond “off-the-shelf” deal structures and fostering collaboration between clients and buyers is crucial to designing a sale process that mutually aligns the interests of both parties. By leveraging mechanisms such as earnouts, minority interest sales, management incentives, and rollover equity, both parties can achieve an optimized outcome. These tailored solutions effectively mitigate risks and ensure mutually beneficial results.

3

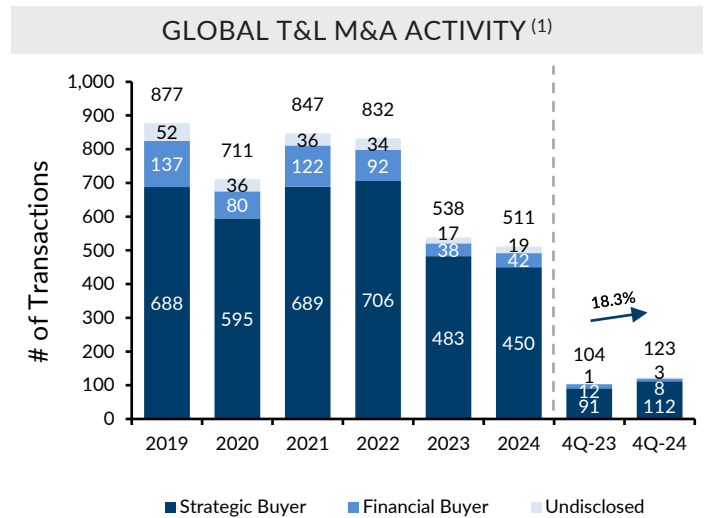
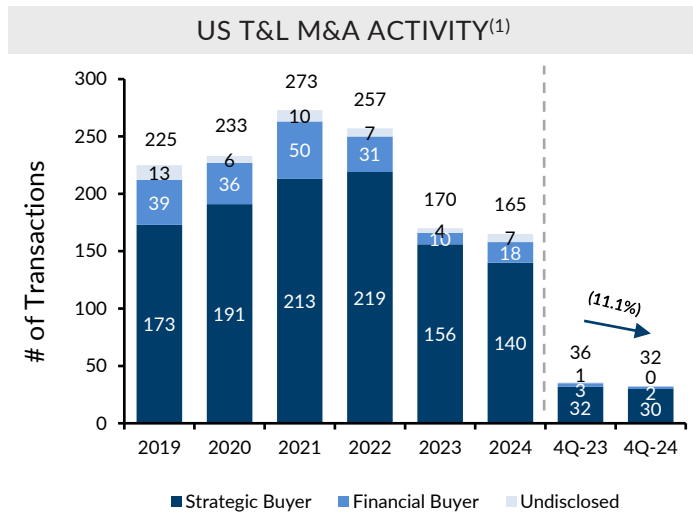
Navigating a Dynamic Tariff Landscape

While the situation continues to evolve daily, the current U.S. administration has signaled a willingness to wield tariffs as a diplomatic tool. The uncertainty around these measures has created a fluid landscape, with businesses and potential acquirers forced to continually analyze the potential consequences of proposed changes. During the sale process it is critical that all parties stay abreast of the latest developments and work collaboratively to measure their possible impact on the transaction.

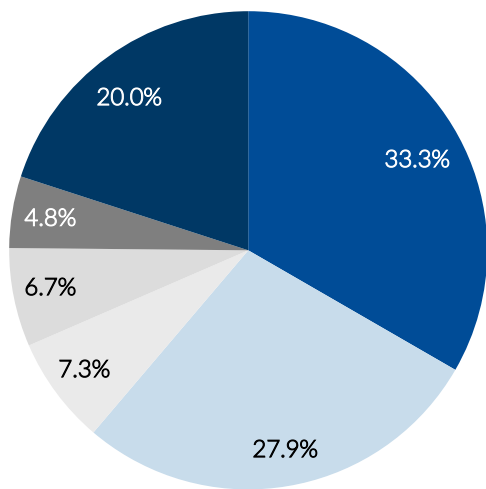
2024 Market Summary

2024 - Market Recap

- In 2024, U.S. Transportation and Logistics ("T&L") M&A activity was relatively flat compared to 2023, compressing 2.9% representing 165 closed transactions in 2024. Strategic buyers leveraged M&A to expand service portfolios and strengthen customer partnerships, creating value despite depressed spot rates.⁽²⁾
- Globally, T&L M&A transaction volume fell 5.0% from the 538 deals closed in 2023 to 511 deals in 2024. North America and Europe together represented over 80% of transactions closed in 2024.
- Europe led T&L M&A activity in 2024, accounting for 44.0% of transaction volume, closely followed by North America at 36.2%. Among these transactions, the third-party logistics (3PL) sector led, representing 33.3% of U.S. T&L M&A activity closely followed by asset heavy trucking, accounting for 27.9% of U.S. activity. Transaction growth in these industries relates to an increased focus on diversifying providers at each level of the supply chain. This focus is driven by the dynamic, rapidly evolving global supply chain market, which gave 3PL providers a competitive edge in Q4.⁽²⁾

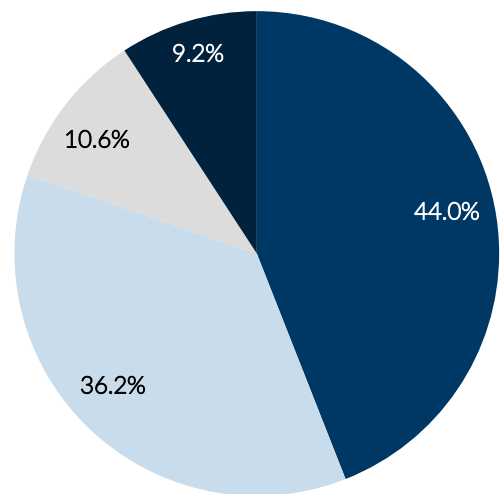


2024 T&L M&A ACTIVITY BY SEGMENT - US⁽¹⁾



- Third Party Logistics
- Asset Heavy Trucking
- Marine Transportation
- Rail Freight & Services
- Air & Express Delivery
- Other T&L

2024 T&L M&A ACTIVITY BY REGION - GLOBAL⁽¹⁾



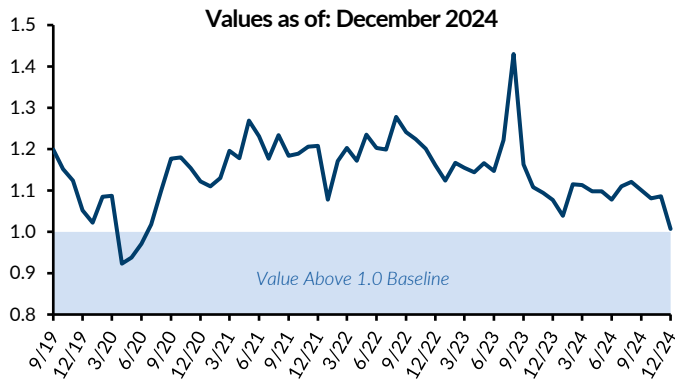
- Europe
- North America
- ROW
- Asia

Sources: (1) Capital IQ, PMCF proprietary data
(2) McKinsey

Macro T&L Indicators and Signals

CASS FREIGHT INDEX: SHIPMENTS

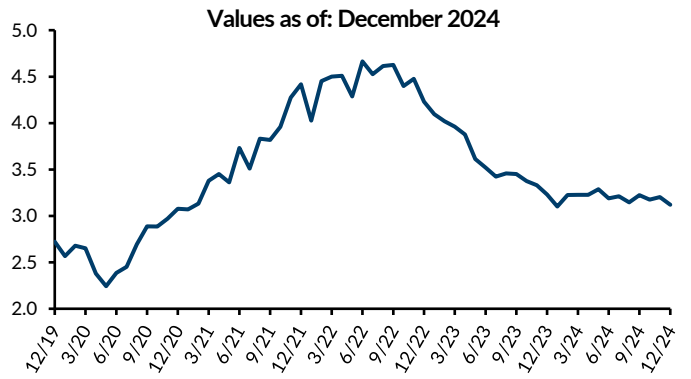
Index (Jan. 1990 avg. =1, Not Seasonally Adjusted)



Source: Federal Reserve Bank of St. Louis

CASS FREIGHT INDEX: EXPENDITURES

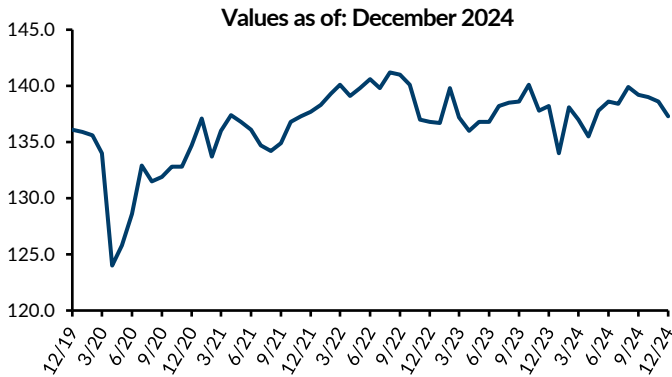
Index (Jan. 1990 avg. =1, Not Seasonally Adjusted)



Source: Federal Reserve Bank of St. Louis

FREIGHT TRANSPORTATION SERVICES INDEX

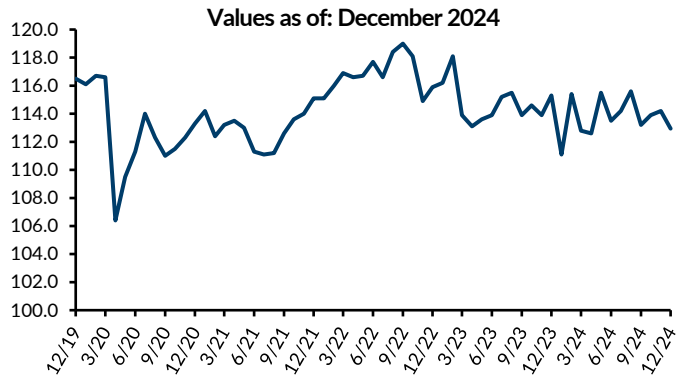
Index (Year 2000 avg. =100, Seasonally Adjusted)



Source: Bureau of Transportation Statistics

TRUCKING TONNAGE INDEX

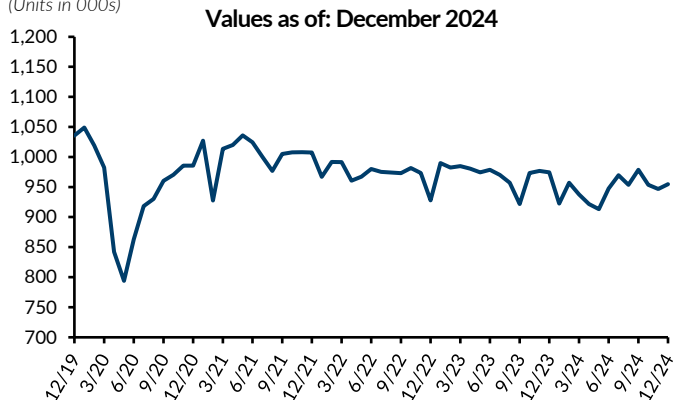
Index (Year 2015 avg. =100, Seasonally Adjusted)



Source: Bureau of Transportation Statistics

RAIL FREIGHT CARLOADS

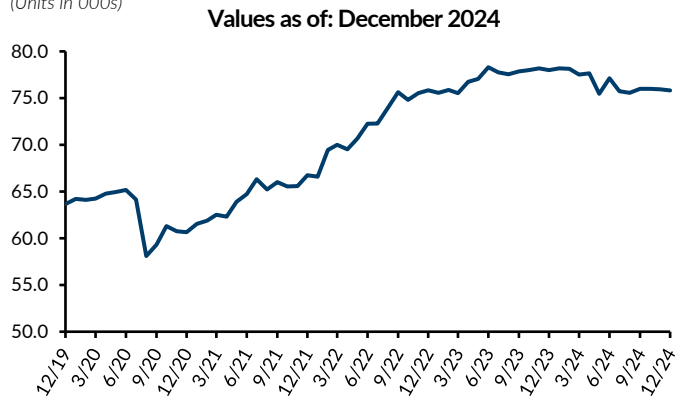
(Units in 000s)



Source: Federal Reserve Bank of St. Louis

LOGISTICS & DISTRIBUTION INDEX

(Units in 000s)



Source: University of Louisville, Logistics & Distribution Institute

PMCF Transportation & Logistics Index

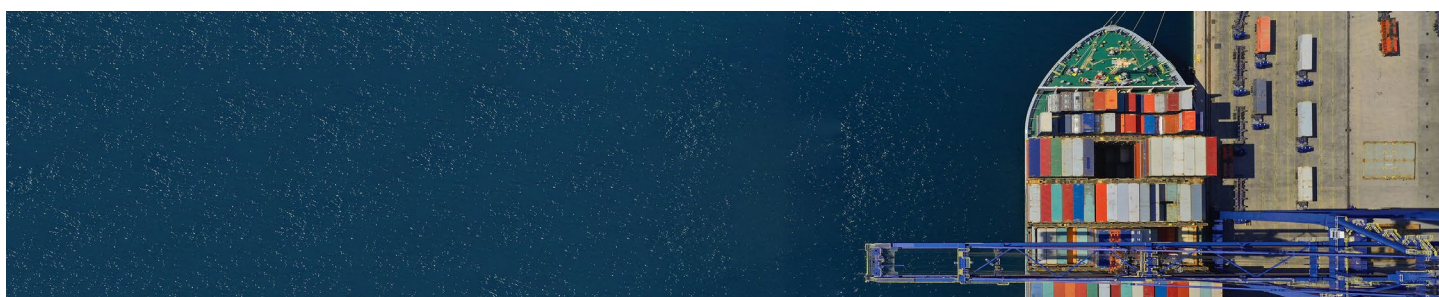
Company Name	Headquarters Location	Enterprise Value ⁽¹⁾	Market Cap. ⁽¹⁾	TTM Revenue	TTM Gross Profit	TTM EBITDA	TTM Gross Margin	TTM EBITDA Margin	Net Debt/ EBITDA	EV/ Revenue	EV/EBITDA ⁽²⁾	
											Q4 '24	Q4 '23
Air & Express Delivery												
Expeditors International of Washington, Inc.	United States	\$ 14,757	\$ 15,505	\$ 10,601	\$ 1,410	\$ 1,102	13.3%	10.4%	NM	1.4x	13.4x	17.2x
Air Transport Services Group, Inc.	United States	3,015	1,436	1,962	725	519	37.0%	26.4%	3.0x	1.5x	5.8x	5.6x
Forward Air Corporation	United States	2,996	934	2,474	484	308	19.5%	12.4%	6.6x	1.2x	9.7x	9.4x
Cargojet Inc.	Canada	1,673	1,189	696	157	191	22.6%	27.4%	2.7x	2.4x	8.8x	12.8x
Air T, Inc.	United States	202	55	298	69	10	23.2%	3.5%	11.9x	0.7x	19.5x	NM
Median							22.6%	12.4%	4.8x	1.4x	9.7x	11.1x
Asset Heavy Trucking												
J.B. Hunt Transport Services, Inc.	United States	\$ 18,990	\$ 17,208	\$ 12,087	\$ 2,285	\$ 1,592	18.9%	13.2%	1.1x	1.6x	11.9x	12.9x
Knight-Swift Transportation Holdings Inc.	United States	11,795	8,587	7,410	1,804	1,027	24.3%	13.9%	3.0x	1.6x	11.5x	12.2x
Ryder System, Inc.	United States	15,229	6,634	12,636	2,473	2,693	19.6%	21.3%	3.2x	1.2x	5.7x	5.0x
Schneider National, Inc.	United States	5,162	5,129	5,291	855	548	16.2%	10.4%	NM	1.0x	9.4x	7.2x
Werner Enterprises, Inc.	United States	2,937	2,220	3,030	612	342	20.2%	11.3%	1.9x	1.0x	8.6x	7.9x
Marten Transport, Ltd.	United States	1,229	1,271	964	233	147	24.2%	15.2%	NM	1.3x	8.4x	8.2x
Heartland Express, Inc.	United States	1,066	881	1,048	282	154	26.9%	14.7%	1.3x	1.0x	6.9x	7.3x
Pamf Corp.	United States	553	357	715	114	44	15.9%	6.2%	4.9x	0.8x	12.5x	5.8x
Median							19.9%	13.5%	2.5x	1.1x	9.0x	7.6x
Marine Transportation												
A.P. Møller - Mærsk A/S	Denmark	\$ 21,311	\$ 25,529	\$ 55,482	\$ 12,180	\$ 9,066	22.0%	16.3%	NM	0.4x	2.4x	3.5x
Kirby Corporation	United States	7,168	6,073	3,266	1,009	647	30.9%	19.8%	1.5x	2.2x	11.1x	10.7x
Matson, Inc.	United States	4,865	4,478	3,422	856	714	25.0%	20.9%	0.7x	1.4x	6.8x	9.0x
Star Bulk Carriers Corp.	Greece	2,785	1,762	1,265	578	506	45.7%	40.0%	2.0x	2.2x	5.5x	7.6x
Algoma Central Corporation	Canada	690	417	489	129	102	26.3%	20.8%	2.8x	1.4x	6.8x	6.6x
Genco Shipping & Trading Limited	United States	625	596	423	185	128	43.8%	30.2%	0.4x	1.5x	4.9x	9.0x
Median							28.6%	20.8%	1.5x	1.4x	6.1x	8.3x
Rail Freight & Services												
Union Pacific Corporation	United States	\$ 169,980	\$ 138,251	\$ 24,250	\$ 13,492	\$ 12,166	55.6%	50.2%	2.6x	7.0x	14.0x	16.0x
Canadian Pacific Kansas City Limited	Canada	83,074	67,514	10,110	5,242	5,242	51.9%	51.9%	2.9x	8.2x	15.8x	18.9x
CSX Corporation	United States	79,713	62,230	14,540	7,074	7,074	48.7%	48.7%	2.6x	5.5x	11.3x	12.1x
Canadian National Railway Company	Canada	78,310	63,863	11,847	6,473	6,026	54.6%	50.9%	2.4x	6.6x	13.0x	12.4x
Norfolk Southern Corporation	United States	69,856	53,098	12,123	6,052	6,052	49.9%	49.9%	2.7x	5.8x	11.5x	12.8x
Westinghouse Air Brake Technologies Corpor	United States	36,536	32,589	10,387	3,403	2,116	32.8%	20.4%	1.7x	3.5x	17.3x	15.0x
Trinity Industries, Inc.	United States	8,713	2,884	3,079	668	726	21.7%	23.6%	7.7x	2.8x	12.0x	13.3x
The Greenbrier Companies, Inc.	United States	3,565	1,913	3,612	611	476	16.9%	13.2%	3.3x	NM	7.5x	8.2x
Median							49.3%	49.3%	2.6x	5.8x	12.5x	13.0x
Third Party Logistics												
Old Dominion Freight Line, Inc.	United States	\$ 37,647	\$ 37,661	\$ 5,815	\$ 2,327	\$ 1,889	40.0%	32.5%	NM	6.5x	19.9x	22.4x
XPO, Inc.	United States	19,087	15,266	8,072	1,405	1,216	17.4%	15.1%	3.0x	2.4x	15.7x	13.1x
TFI International Inc.	Canada	14,350	11,426	8,397	1,729	1,119	20.6%	13.3%	2.7x	1.7x	12.8x	13.1x
C.H. Robinson Worldwide, Inc.	United States	13,998	12,213	17,725	1,333	763	7.5%	4.3%	2.1x	0.8x	18.3x	14.9x
GXO Logistics, Inc.	United States	10,211	5,197	11,709	1,856	816	15.9%	7.0%	5.8x	0.9x	12.5x	14.4x
Landstar System, Inc.	United States	5,665	6,072	4,834	975	304	20.2%	6.3%	NM	1.2x	18.6x	16.6x
Radiant Logistics, Inc.	United States	353	307	859	157	36	18.2%	4.1%	1.3x	0.4x	9.9x	5.3x
Median							18.2%	7.0%	2.7x	1.2x	15.7x	14.4x
Median							22.9%	15.8%	2.7x	1.5x	11.4x	12.1x
Mean							27.9%	21.3%	3.1x	2.4x	11.2x	11.1x

Source: Capital IQ

(1) Market capitalizations and total enterprise values as of December 31, 2024; income statement and balance sheet data as of the last period reported

(2) Multiple of EBITDA based on EBITDA inclusive of equity income from affiliates

(3) Currency conversions assume historical rate



Key T&L Public Company Statistics

Valuation Trends:

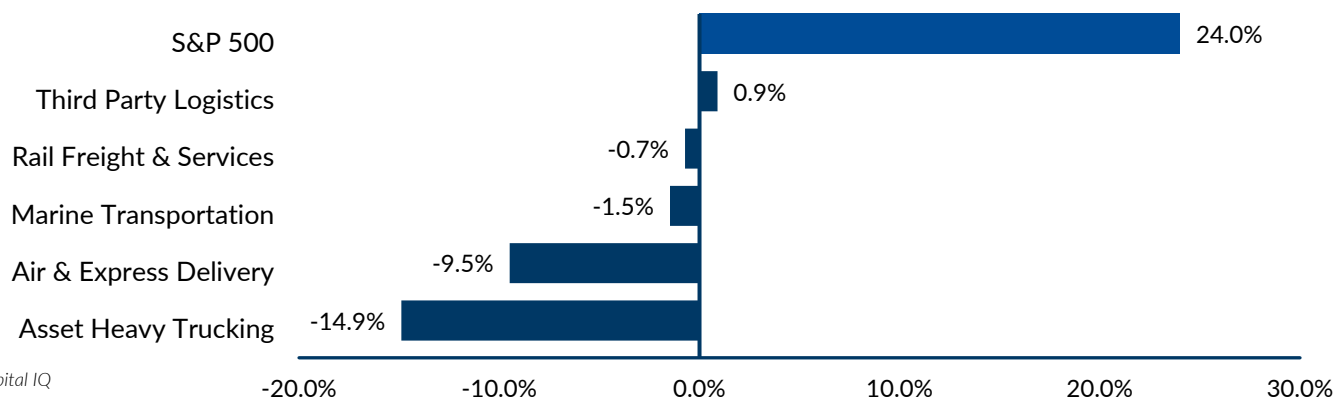
- In 2024, Third Party Logistics and Asset Heavy Trucking segments led valuation performance with EV/EBITDA growing 18.4% and 9.0%, respectively. Strong EV/EBITDA valuations in the trucking segment is related to key operational improvements made by large carriers despite a depressed freight rate market. Stan Kolev, CFO at ITS Logistics, commented, “We believe that the market is going to start seeing a certain level of recovery, but we will remain laser sharp on controlling costs, capturing more shared wallet with existing customers and penetrating different verticals.”⁽⁴⁾
- In 2024, T&L sector performance contracted by a median of 1.5% trailing the performance of the S&P 500. The Asset Heavy Trucking and Air Express & Delivery segments saw the largest declines within the group, dropping by 14.9% and 9.5%, respectively. Soft industry performance was partially attributed to international exposure of publicly traded T&L companies. Large organizations are seeking to nearshore operations with an estimated 59% of supply chains in North and South America serving United States sources. Mexico is expected to lead the nearshoring movement capturing 36.0% wallet share.⁽⁴⁾

Industry and Segment	Stock Price % Change		EV/EBITDA % Change		Current Valuation Stats			Net Debt/ TTM EBITDA
	3 Month	1 Year	3 Month	1 Year	Fwd PE	TTM PE	EV/EBITDA	
T&L Categories								
Air & Express Delivery	-8.9%	-9.5%	-29.8%	-12.5%	18.7x	33.3x	9.7x	4.8x
Asset Heavy Trucking	-4.3%	-14.9%	5.6%	18.4%	30.9x	50.9x	9.0x	2.5x
Marine Transportation	-9.5%	-1.5%	-20.4%	-26.0%	10.3x	22.9x	6.1x	1.5x
Rail Freight & Services	-6.0%	-0.7%	-4.3%	-4.1%	18.8x	27.4x	12.5x	2.6x
Third Party Logistics	-6.4%	0.9%	7.7%	9.0%	21.7x	34.9x	15.7x	5.8x
Overall Median	-6.4%	-1.5%	-4.3%	-4.1%	18.8x	33.3x	11.4x	2.6x

PMCF TRANSPORTATION & LOGISTICS INDEX PUBLIC VALUATIONS ^{(1) (2)}

	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024
Revenue Multiple									
Median	1.4x	1.4x	1.4x	1.5x	1.6x	1.7x	1.5x	1.6x	1.5x
Mean	2.4x	2.3x	2.4x	2.4x	2.5x	2.6x	2.5x	2.5x	2.4x
EBITDA Multiple⁽¹⁾									
Median	8.6x	9.6x	9.8x	11.0x	12.1x	12.2x	11.7x	12.1x	11.4x
Mean	9.2x	9.4x	10.0x	10.5x	11.1x	12.1x	11.8x	11.9x	11.2x

2024 CHANGE IN STOCK PRICE⁽³⁾



Source: Capital IQ

(1) Multiple of EBITDA based on EBITDA inclusive of equity income from affiliates

(2) Figures based on the last trading day of the year shown

(3) Industry and segment returns are based on price-weighted performance

(4) Transportation Topics, CFO Drive

Transportation & Logistics M&A Activity

Asset-Heavy Trucking

Load One, a portfolio company of HIG Capital acquires Tri-State Expedited Service

October 2024 – Load One, a provider of expedited transportation and logistics services has agreed to acquire Tri-State Expedited Services. Tri-State offers ground expediting services, flatbed, truckload, specialized and LTL services. The Company has a fleet of over 120 trucks delivering to the contiguous United States. Korey Walper, CEO of Tri-State, commented “We are thrilled to join the Load One platform. Load One represents an ideal fit for Tri-State. Having known and respected the Load One team for many years, we recognize their dedication to fulfilling critical shipping needs through top-tier service. I have full confidence that Load One will be an outstanding steward of the reputation Tri-State has built over 40+ years, and I know our customers, employees, and drivers are in great hands”

Third-Party Logistics

Roadrunner, a portfolio company of Elliot Investment Management affiliates, agreed to be acquired by Prospero Staff Capital

November 2024 – Prospero Staff Capital, a private equity vehicle announced the acquisition of Roadrunner from affiliates of Elliot Management. Roadrunner is an asset-light provider of LTL services. The Company specializes in metro-to-metro over-the-road transportation services. The Company’s services are powered by over 900 independent contractors and 21 brick and mortar service centers. Chris Jamroz, a Prospero Staff Capital partner, remarked “After comprehensively unwinding the prior management’s roll-up strategy to get to a pure-play LTL network, Roadrunner now stands as a premium long-haul carrier. Today marks the beginning of our growth phase, driven by new capital, strategic investments, and acquisitions. We’re committed to organic expansion, as well as pursuing focused and opportunistic M&A to strengthen our market position.”

Rail Freight & Services

Radiant Road & Rail, a subsidiary of Radiant Logistics, has agreed to acquire TCB transportation

December 2024 – Radiant Road & Rail, a subsidiary of Radiant Logistics, a non-asset-based global transportation and supply chain management Company acquired TCB Transportation (“TCB”). TCB is a Saint Louis based intermodal marketing company specializing in moving 40 and 53-foot intermodal containers over rail across North America. Bohn Crain, CEO of Radiant’s founder and CEO commented, “We have been patiently looking for the right transaction to accelerate the growth of our bi-modal brokerage platform and we found it in our partnership with Jerry and TCB. We believe there is a tremendous opportunity to support TCB’s account base with our robust technology platform while introducing them to our over-the-road brokerage, international forwarding and value-added service offerings.”

Third-Party Logistics

PSS Distribution Centers was acquired by Partners Warehouse, a portfolio company of Red Arts Capital

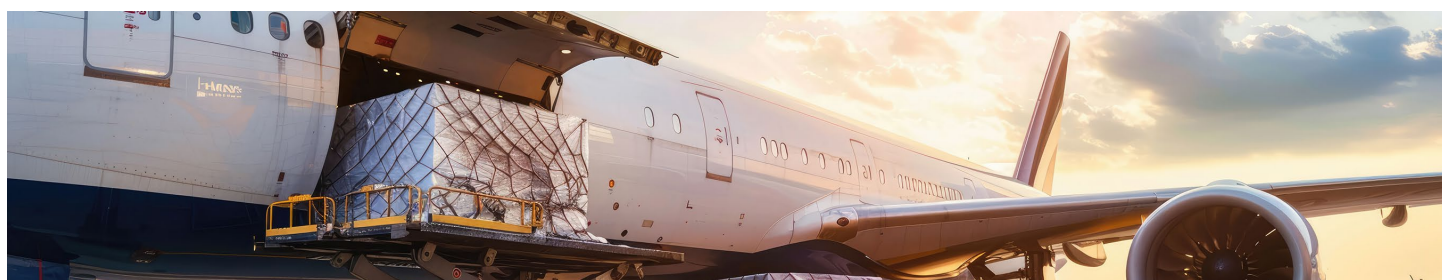
December 2024 – PSS Distribution Centers, a Northeast logistics provider with a focus in warehousing, storage, and transportation, has agreed to be acquired by Partners Warehouse. The acquisition aims to expand Partners Warehouse’s end market exposure through PSS Distribution Centers extensive consumer, food, and beverage reach. Nick Antoine, Co-Founder, Co-CEO, and Managing Partner of Red Arts Capital commented “This acquisition marks a significant milestone in Partners Warehouse’s expansion strategy, The addition of PSS enables us to grow our capacity and broaden our service offerings, delivering greater value to our clients at a time when demand for warehousing space continues to rise.”

Transportation & Logistics M&A Activity

SELECT TRANSPORTATION & LOGISTICS TRANSACTIONS

Date	Target	Buyer	Industry Segment	Value	EV/TTM Revenue	EV/TTM EBITDA
Oct-24	Focus Logistics Inc.	Radiant Logistics, Inc.	3PL	\$ -	-	-
Oct-24	Certain Railcar Maintenance Assets of Northern Plains Rail Services	Cypress Rail Solutions	Rail	-	-	-
Oct-24	Baltimore Pile Driving And Marine Construction, Inc.	Geo-Management Construction Partners, LLC	Trucking	-	-	-
Oct-24	Nordic Bulk Partners LLC	Pangaea Logistics Solutions, Ltd.	Marine	34	-	-
Oct-24	Super Sonic Transportation	Talaria Transportation, LLC	3PL	-	-	-
Oct-24	Jamco International, Inc.	IMPERATIVE LOGISTICS GROUP, LLC	3PL	-	-	-
Oct-24	Clasquin SA	SAS Shipping Agencies Services SÀRL	3PL	372	0.6x	11.8x
Oct-24	Show Pro LLC	Dreamliner Luxury Coaches LLC	Trucking	-	-	-
Oct-24	Shomotion, LLC	Dreamliner Luxury Coaches LLC	Trucking	-	-	-
Oct-24	Menzies Distribution Group Limited	InPost S.A.	3PL	113	-	-
Oct-24	Rail line of Meridian & Bigbee Railroad, L.L.C.	Canadian Pacific Kansas City Limited	Rail	-	-	-
Oct-24	Elite Delivery	American West Worldwide Express, Inc.	Trucking	-	-	-
Oct-24	Tri-State Expedited Service, Inc.	Load One, L.L.C.	Trucking	-	-	-
Oct-24	SKU2U Fulfillment Inc.	Quick Holdings, LLC	3PL	-	-	-
Oct-24	John E. Link Trucking, Inc.	East Coast Towing, Inc.	Trucking	-	-	-
Nov-24	Freight Brokerage Business of Jillamy, Inc	MODE Transportation, LLC	3PL	-	-	-
Nov-24	Accelerated Global Solutions Inc.	Speedx Inc.	3PL	-	-	-
Nov-24	Fluker Transportation LLC	Blair Logistics, Inc.	Trucking	-	-	-
Nov-24	Essinge Rail AB	Nurminen Logistics Oyj	Rail	2	0.1x	-
Nov-24	AGS Airports Limited	AviAlliance GmbH	Air	1,931	-	-
Nov-24	Dalrymple Rigging and Transport	MEI Rigging & Crating LLC	3PL	-	-	-
Nov-24	Roadrunner Transportation Systems, Inc.	Prospero Staff Capital	3PL	-	-	-
Nov-24	PRM Trucking Inc	Kenan Advantage Group, Inc.	Trucking	-	-	-
Nov-24	Cowan Equipment Leasing, LLC/Cowan Transport Holdings, LLC/Cowan Systems, LLC	Schneider National, Inc.	Trucking	390	-	-
Dec-24	Assets and Operations of TCB Transportation Associates, LLC	Radiant Road & Rail, Inc.	Rail	-	-	-
Dec-24	Parker and Company, Inc.	Scarborough International Ltd.	3PL	-	-	-
Dec-24	Magusa Logistics, Corp.	Global Critical Logistics LLC	3PL	-	-	-
Dec-24	Valley Cold Storage & Transportation	Ridgewood Infrastructure, LLC	3PL	-	-	-
Dec-24	Sky 805 LLC	CMA Sky 805 Holdings LLC	Air	-	-	-
Dec-24	Kemp Jet Services, LLC	Avflight Corporation	Air	-	-	-
Dec-24	NOW Courier, Inc.	Timberland Transportation Inc.	Trucking	-	-	-
Dec-24	Aqua-Gulf Transport, Inc.	TOTE Logistics, Inc.	Marine	-	-	-
Dec-24	PSS Distribution Services LLC	Partners Warehouse LLC	3PL	-	-	-
Dec-24	Henry Industries, Inc.	ADL Final Mile	3PL	-	-	-
Dec-24	Rail Traction Company SpA	Fos S.p.A.	Rail	4	-	-
Dec-24	Pinwheel Logistics Inc	Fura, Inc.	3PL	-	-	-

Sources: Capital IQ, company websites and PMCF proprietary research



What is a Strategic Assessment and Why is it Important?

A Strategic Assessment is a comprehensive report that examines a business holistically with specific consideration given to the financial results, operations, and organizational structure. We advise our clients to consider before a planned liquidity event to ensure your company is ready for a transaction. This process includes:

Determining your company's current value

Identifying factors that enhance or erode value and related risk considerations

Developing strategies to bridge gaps in value and market position

7 Reasons Why a Strategic Assessment is Essential for Maximizing Business Value In Preparation of a Liquidity Event

- 1 Prepares your company for the scrutiny of capital investors
- 2 Helps ownership and management identify the value attributes and constraints of the business
- 3 Provides ownership with an understanding of perceived value considerations in the eyes of investors
- 4 Affords your company an opportunity to address shortfalls and enhance the value in advance of a capital transaction
- 5 Helps align corporate strategy with organizational, tax, and wealth transfer planning
- 6 Helps shareholders/management understand how various business strategies can impact future value
- 7 Resolves potential deal obstacles to ensure a smooth diligence process and a higher likelihood of deal success

As an investment in your company, PMCF will complete a complimentary Strategic Assessment.

For additional information, please visit pmcf.com

SIGNIFICANT INDUSTRY EXPERTISE AND RESOURCES

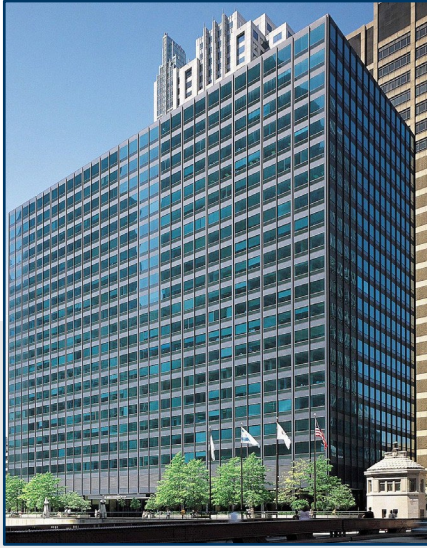
Founded in 1995, PMCF has spent 25+ years successfully advising clients in the middle market. From M&A advisory or capital raising to strategic assessment and transaction planning, we execute transactions to achieve life-changing outcomes for our clients. We leverage our significant deal experience, industry relationships, and a deep understanding of the sectors we serve to support our clients' organic and inorganic growth initiatives.

PMCF takes a strategic approach to transaction planning, ensuring the positioning and messaging convey the unique differentiators of your company. Our affiliation with Plante Moran provides us access to transaction tax experts to provide insight into structure planning considerations.

- Developing strategies to effectively deploy capital and resources to maximize ROI on your high-priority growth initiatives
- Aligning your process capabilities with key macro trends driving industry growth
- Evaluating KPI trends and results and understanding how they are used in daily management
- Reviewing the organizational chart and the internal plan for turnover and/or succession of key management team members
- Pursuing customer diversification at attractive, appropriate margins
- Understanding margin trends and concentrations of margin within product groups or customers
- Assessing your company's differentiation and position in the marketplace
- Leveraging our extensive global relationships to help penetrate new customers and/or markets

About PMCF

OUR LOCATIONS



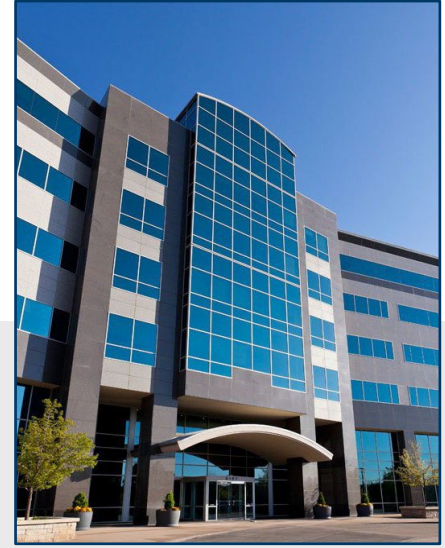
CHICAGO

10 S. Riverside Plaza
Chicago, IL 60606
Phone: 312.602.3600



DETROIT

3000 Town Center
Suite 100
Southfield, MI 48075
Phone: 248.223.3300



DENVER

8181 E. Tufts Avenue
Suite 600
Denver, CO 80237
Phone: 720.370.8181

OUR FIRM

PMCF's M&A advisory and investment banking services are designed to provide company shareholders with a trusted advisor to oversee all transaction-related aspects of a company sale or strategic acquisition. Our service levels, industry expertise in human capital management (HCM) & staffing, and approach to managing transactions go well beyond a typical investment banker.

- Differentiated approach via senior banker leadership and direct involvement through every step of the transaction, providing a consistent and highly experienced point of contact
- One of the largest, most active investment banking boutiques with a focus on specialty niche businesses
- Proven positioning and marketing processes to obtain premium valuations in company sales
- Tailored sale process provides for extensive upfront preparation, detailed company review and identification of any potential issues in advance, and buyer evaluation/diligence, ensuring the right fit
- Unique sale planning approach that helps shareholders best prepare for a future sale, whether its six months or several years
- Long-term and client-first approach allows PMCF to provide unbiased feedback

PMCF | INVESTMENT BANKING



Two-time winner, Boutique Investment Banking Firm of the Year by M&A Advisor
Awarded, Cross Border Corporate and Strategic Acquisition of the Year by M&A Advisor

Awarded, Cross Border M&A Deal of the Year by M&A Advisor
Awarded, Deal of the Year by ACG Detroit

PMCF Will Be Attending the Finished Vehicle Logistics (FVL) North America Conference (April 8th - 10th)

PMCF will be attending the Finished Vehicle Logistics (FVL) North America Conference from April 8-10, 2025, in Huntington Beach, California. The PMCF team will be available during the scheduled networking sessions at both events. For individuals and organizations planning to attend the FVL North America Conference with an interest in connecting with PMCF, please contact Eddie Zukowski (eddie.zukowski@pmcf.com) or Mike DeProspero (mike.deprospero@pmcf.com) to schedule a confidential discussion.

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