

## TRUCKING & TRANSPORTATION MARKET UPDATE – HEARD ON THE STREET

*In light of recent market volatility, Bridgepoint is providing another real time update of what we are hearing from our close trucking & transportation relationships*

“Other than that the world has turned upside down, everything is going well for us. Our main concern is keeping our drivers safe and healthy while meeting our customers’ needs. So far, rates are good and volumes continue to be very good.”

**– Food Grade Bulk Carrier**

“We’ve currently split our administrative staff into two separate facilities to provide social distancing, and we have plans in place to enable remote workers in the event we need to take further action. We’re 100% refrigerated and the food & beverage freight has remained steady, albeit through different channels. This has increased driver interest in our company.”

**– Refrigerated Carrier**

“We want to continue to keep our customers safe, keep our drivers safe and keep America moving. We are so proud of all of our staff so far and give them a big thumbs up. We are a critical infrastructure industry, and we can continue to move to supply Americans with the food and supplies they need. What I’m seeing is a universal coming together throughout the trucking industry. We’re really not doing anything different than we’ve always done to help our country. We know there are some challenges, but we want to continue to be able to react as quickly as we can.”

**– Privately-held Carrier**

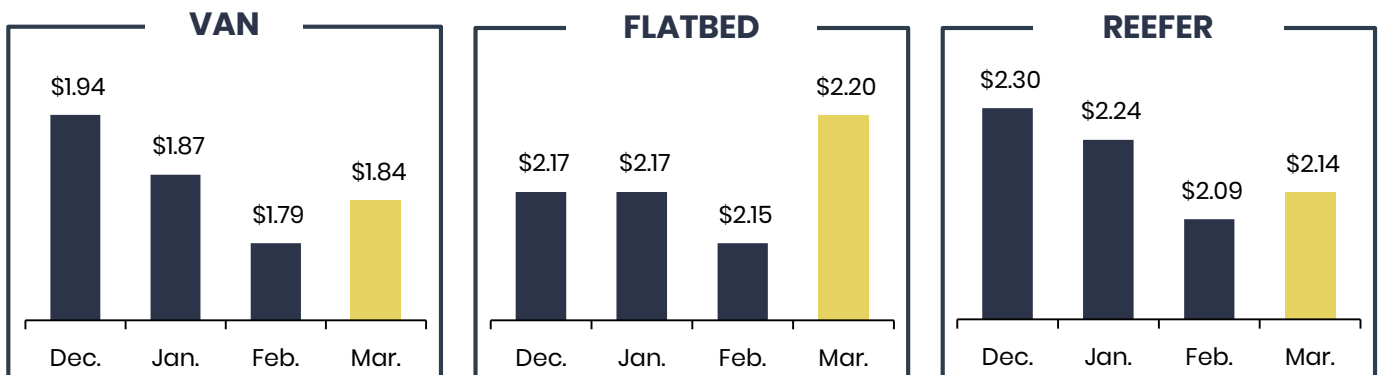
“We are very proud of our drivers and staff, it is because of them that we can contribute to keeping America rolling. Although we are still concerned about how long the pandemic will last and its impact on the economy, we continue to remain optimistic that our country will come out fine at the end. The new normal remains to be seen. Diesel demand remains good to strong, chemical demand is good and highway fuel demand is down.”

**– Bulk Fuel & Chemical Carrier**

“Where supply chains need to be refilled, the trucking industry is on fire, and it’s hard to see that stopping for the foreseeable future. Obviously, other sectors are going to be experiencing a little bit of difficulty for the next few months. Where there continues to be higher demand for food and other consumer staples, trucking is looking very good.”

**– Money Center Bank**

### National Average Spot Rates March 2020



Source: DAT Industry Trends

Source: Bridgepoint Investment Banking, Bank of America


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“ As the Trucking and Transportation industries continue to operate on the front lines to Keep America Rolling, we remain concerned with the health and safety of our clients’ drivers and staff. Clearly this is one of the primary concerns of our clients, one executive is telling us, “we are all working hard to keep our drivers and staff safe and healthy while at the same time meeting the needs of our customers”. While we commend this effort, we can not forget the other sectors of the industry who may find themselves cash strapped and struggling to survive. If you are in a tight cash situation, please know that there are lenders, including but not limited to commercial banks, ready and willing to help good businesses experiencing tight cash situations. **Give us a call, we know these lenders, we know your industry and we provide solutions to help you find the capital you need to get through these trying times. Now may be the perfect time to put in place a financing facility to allow your company to weather this storm and come out on the other side ready to prosper.**

Wm. Lee Merritt, Managing Director  
Bridgepoint Investment Banking ”


## SELECTED BRIDGEPOINT TRANSACTION EXPERIENCE

<p><b>USD1.9 million</b> Convertible Debt and Preferred Equity Placement</p> <p>Sole Financial Advisor</p>	<p><b>NOT DISCLOSED</b> Buy-side Advisor on its potential acquisition of publicly traded technology services company and related acquisition financing</p> <p>Sole Financial Advisor</p>	<p><b>NOT DISCLOSED</b> Self-side Advisor and Buy-side acquisition financing</p> <p>Sole Financial Advisor</p>	<p><b>USD1.0 million</b> Follow-on equity offering</p> <p>Senior Co-Man</p>	<p><b>USD300 million</b> Joint Bookrunner and Joint Arranger for new revolving credit facility and senior note offering</p> <p>Joint Bookrunner</p>	<p><b>USD266 million</b> Exit financing facilities</p> <p>Joint Bookrunner</p>	<p><b>USD3.0 billion</b> Joint Bookrunner on senior notes offering</p> <p>Joint Bookrunner</p>	<p><b>USD300 million</b> Secondary equity offering</p> <p>Joint Lead Bookrunner</p>	<p><b>USD100 million</b> Bridgepoint/Moore Capital Investors, LLP</p> <p>Lead Bookrunner &amp; Sole Financial Advisor</p>
<p><b>GOODYEAR</b></p> <p><b>SD1.9 billion</b> Senior secured credit facilities</p> <p>Joint Bookrunner</p>	<p><b>PrairieCare</b></p> <p>Senior &amp; Mezzanine debt financings for debt recapitalization</p> <p>Sole Financial Advisor</p>	<p><b>FleetFridge</b></p> <p>USD 375 Million Senior secured credit facilities/senior notes</p> <p>Joint Bookrunner</p>	<p><b>VALUE PLACE</b></p> <p>USD5.1 million Secured Promissory offering</p> <p>Lead Bookrunner</p>	<p><b>TransWood</b></p> <p>USD 60 million Global financing</p> <p>Sole Financial Advisor</p>	<p><b>TWIN EAGLE TRANSPORT</b></p> <p>Has been acquired by <b>BADLANDS</b></p> <p>Buy-side M&amp;A Advisor and Financing Arranger</p>	<p><b>CONTRACTORS</b></p> <p>Has been acquired by <b>S&amp;S</b></p> <p>Sole Financial Advisor</p>		
<p><b>SMI TEC</b></p> <p><b>SD1.2 billion</b> 7y-side Advisor to Ashahi Tec (Reness automotive supplier) in its acquisition of M&amp;A automotive supplier</p> <p>Financial Advisor</p>	<p><b>LKQ</b></p> <p>USD765 million Senior secured credit facilities (financing for LKQ's acquisition of top competitor)</p> <p>Joint Bookrunner</p>	<p><b>bridgepoint</b></p> <p>USD10.2 million Bridgepoint Investor Partners 1, 2 &amp; 3</p> <p>Sole Financial Advisor</p>	<p><b>T-STONE</b></p> <p>100 million Senior secured credit facilities</p> <p>Joint Bookrunner</p>	<p><b>AULICK Leasing</b></p> <p>Has been acquired by <b>TPI International</b></p> <p>Sole Financial Advisor</p>	<p><b>DMR</b></p> <p>Senior &amp; unit-tranche debt financings for debt recapitalization</p> <p>JPMORGAN CHASE &amp; CO. GRAYCLIFF PARTNERS</p> <p>Sole Financial Advisor</p>	<p><b>PrairieLife FITNESS</b></p> <p>Has been acquired by <b>THE ATHLETIC CLUB</b></p> <p>Sole Financial Advisor</p>		



**USD 30 million**  
Debt capital raise to support acquisition and global financing

## SECTORS OF FOCUS

-  Industrials & Transportation
-  Healthcare
-  Consumer & Retail
-  Software & Technology









MORE THAN

**229** YEARS OF EXPERIENCE

**\$108B** IN TRANSACTIONS

**163** TOTAL TRANSACTIONS

## SENIOR LEADERSHIP

- |   |  |   |  |
|---|--|---|--|
| <br><b>Matt Plooster</b><br>Managing Director | <br><b>Wm. Lee Merritt</b><br>Managing Director | <br><b>Gary Grote</b><br>Managing Director | <br><b>Mike Anderson</b><br>Managing Director |
| <br><b>Adam Claypool</b><br>Managing Director | <br><b>Joe Liss</b><br>Managing Director        | <br><b>Natasha Plooster</b><br>COO         | <br><b>Subhash Marineni</b><br>Vice President |

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