BLUEJAY ADVISORS

TRANSPORTATION & LOGISTICS

MERGERS AND ACQUISITIONS ADVISORY

Our Proven M&A Services:

- Deliver maximum value at favorable terms to our clients
- Pre-transaction positioning
- Confidence in successful closing
- Facilitate smooth transitions
- Advanced strategies that drive growth and profitability

Areas of Expertise:

- Trucking
- Warehousing & Distribution
- Courier & Final Mile
- Rail & Rail Services
- Third-Party Logistics
- Ports & Maritime
- Supply Chain Services
- Logistics Technology

200+
YEARS OF COMBINED EXPERIENCE

100+
CLOSED TRANSACTIONS

$4B+
OF DEAL VALUE

2013
FOUNDED FIRM

CONNECT WITH US

OUR SINGULAR FOCUS:

Transportation & Logistics

Active Mandates – 4Q26

BLUEJAY ADVISORS
TRANSPORTATION & LOGISTICS

Sell-Side

Project Frio – Asset-light logistics platform providing freight brokerage and TL transportation solutions for time-sensitive, temperature-controlled commodities across the continental U.S.

- Flexible, tailored solutions focused on specialized, complex freight
- Exceptional organic growth trajectory with 200+% volume CAGR since 2020
- Highly-scalable operating model with 3rd party carrier and asset-based capacity

HQ:	Southeast U.S.	**Revenue:**	$75+mm
Service(s):	Freight brokerage TL Transportation (regional/OTR)	**EBITDA:**	$5mm
Mode(s):	Reefer (primary), dry van, specialized	**EBITDA Margin:**	6+%

Project Granite – Contractual, asset-based truckload carrier providing dedicated and dry van transportation services to Fortune 100 manufacturers across the automotive and industrial end markets

- Entrenched automotive OEM relationship, spanning several plants per customer, including qualification for a proprietary expedite board
- High contractual revenue mix (75+%) with limited spot exposure, led by industry veterans with a proven M&A track record
- Multiple near-term cost reduction and contracted revenue initiatives underway

HQ:	Midwest U.S.	**Revenue:**	$50mm
Service(s):	TL Transportation (dedicated)	**EBITDA:**	$8mm
Assets:	~200+ trucks	**EBITDA Margin:**	15+%

Project Compass – Transportation & logistics platform providing a full suite of TL transportation, container drayage, yard management, and other value-add solutions to leading manufacturers across food & beverage and industrial end markets

- Established foothold in major freight markets and reputation for operational excellence developed over 50+-years
- Tenured direct shipper relationships backed by multi-year dedicated service contracts
- Exceptional margin profile and highly-scalable operating model

HQ:	Midwest U.S.	**Revenue:**	$26mm
Service(s):	TL Transportation Intermodal drayage Dedicated yard management	**EBITDA:**	$3mm
Assets:	60+ trucks (leased) 500+ trailers (dry van, reefer, chassis)	**EBITDA Margin:**	11+%

Project Orion – Premier final-mile delivery and installation platform providing specialized transportation, delivery, and assembly/installation services for Fortune 500 manufacturers and retailers

- Asset-light hub model with 7 locations embedded inside customer facilities at no fixed lease obligation
- Revenue nearly doubled over FY23-25 (~28% CAGR) with Adj. EBITDA margin expanding from ~7% to ~13%
- Proven, repeatable expansion playbook with a standardized hub model that scales in weeks

HQ:	Midwest U.S.	**Revenue:**	$21mm
Service(s):	Final-mile delivery, white-glove installation and assembly	**EBITDA:**	$3mm
Assets:	80+ delivery vehicles	**EBITDA Margin:**	15+%

Project Mercury – Asset-light global mail and parcel distribution platform delivering business mail, publications, and parcels to 220+ countries

- Diversified, contracted customer base (Largest account <6%)
- Adj. EBITDA margin expanded ~4x since 2021
- Differentiated international model backed by postal pricing agreements

HQ:	Midwest U.S.	**Revenue:**	$70+mm
Service(s):	Int'l mail consolidation, domestic mail, parcel	**EBITDA:**	$6mm
Footprint:	~103k sf across 3 facilities	**EBITDA Margin:**	8+%



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Active Mandates – 4Q26

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Sell-Side

Project Cardinal – Asset-based, safety-driven truckload platform providing dry van transportation of food-grade freight to preeminent CPG shippers

- Recent commercial momentum evidenced by two new direct shipper wins (expected top 10 accounts) and awarded rate increases across the existing customer base
- 80%+ direct shipper freight mix, backed by entrenched, tenured relationships with blue-chip shippers
- Multiple industry awards for driver quality, safety, and fuel efficiency

HQ:	Midwest U.S.	**Revenue:**	$20mm
Service(s):	TL Transportation	**EBITDA:**	$3mm
Assets:	90+ trucks 250+ trailers (dry van)	**EBITDA Margin:**	15+%

Project Baja – Mexican intermodal marketing company providing domestic and cross-border, door-to-door intermodal transportation solutions to blue-chip customers across recession-resistant end markets

- Top 5 IMC in Western Mexico
- Tier-1 access to Ferromex, Mexico's largest railroad – Among the few IMCs with scaled network access
- 4x+ cross-border volume growth over three years

HQ:	Mexico	**Revenue:**	$25mm
Service(s):	Intermodal, Cross-border logistics	**EBITDA:**	$3mm
Driver Base:	13 W-2 drivers; balance via 3rd party carriers	**EBITDA Margin:**	12+%

Project Patriot – Multi-service transportation & logistics platform providing a comprehensive suite of dedicated transportation, warehousing & storage, inventory management, and other value-add solutions to preeminent manufacturers across the Eastern U.S.

- Established market leader with 40+-year history
- Entrenched direct shipper accounts with 15+-year avg. tenure
- Dominant regional presence with fleet of 100+ trucks and 2mm+ SF of warehouse capacity

HQ:	Northeast U.S.	**Revenue:**	$35mm
Service(s):	TL Transportation Warehousing (dedicated & multi-client)	**EBITDA:**	$4mm
Assets:	100+ trucks 600+ trailers (dry van/chassis)	**EBITDA Margin:**	11+%

Project Slade – Full-service 3PL specializing in complex, mission-critical freight with diverse service capabilities spanning refrigerated, dry van, and flatbed transportation

- Exceptional organic revenue growth (30%+ CAGR since 2020) with strong margins and free cash flow conversion
- Significant scale across nationwide footprint
- Tenured blue-chip customers and robust network of 10,000+ partner carriers

HQ:	Midwest U.S.	**Revenue:**	$70mm
Service(s):	Freight brokerage	**EBITDA:**	$3mm
Mode(s):	Reefer (primary), dry van, flatbed	**EBITDA Margin:**	4+%

Project Impala – Transportation & logistics platform providing a diverse range of TL transportation and freight brokerage services to leading high-volume shippers across the continental U.S.

- 20+-year history of safety and service excellence with industry-leading driver retention
- Longstanding relationships with Fortune-500 direct shipper accounts
- Premium fleet of modern rolling stock assets

HQ:	South U.S.	**Revenue:**	$30+mm
Service(s):	TL Transportation (regional/OTR) Freight brokerage (multi-modal)	**EBITDA:**	$3mm
Assets:	100+ trucks 400+ trailers (dry van)	**EBITDA Margin:**	10%



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Sample Transactions

Multiple Return Clientele

BLUEJAY ADVISORS
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SELL-SIDE

EXCLUSIVE INVESTMENT BANKER TO
SAFE Transportation Services, Inc.
IN ITS SALE TO
Dynamic Connections
A PORTFOLIO COMPANY OF
SHORE Capital Partners

SELL-SIDE

EXCLUSIVE INVESTMENT BANKER TO
TRANSMARINE
A PORTFOLIO COMPANY OF
GHK Capital Partners
IN ITS SALE TO
HOST

SELL-SIDE

EXCLUSIVE INVESTMENT BANKER TO
XCEL BULK LOGISTICS
A PORTFOLIO COMPANY OF
lilium GROUP
IN ITS SALE TO
KAG Kenan Advantage Group, Inc. OMERS

SELL-SIDE

EXCLUSIVE INVESTMENT BANKER TO
EASO
IN ITS JOINT VENTURE WITH
Hub Group

SELL-SIDE

EXCLUSIVE INVESTMENT BANKER TO
MLS
IN ITS SALE TO
SCHNEIDER

SELL-SIDE

EXCLUSIVE INVESTMENT BANKER TO
BOHREN LOGISTICS, INC. DRIVING EXCELLENCE
IN ITS SALE TO
HORNISH BROS. INC.

SELL-SIDE

EXCLUSIVE INVESTMENT BANKER TO
Jaguar
IN ITS SALE TO
lilium GROUP

SELL-SIDE

CAPITAL RAISE AND MANAGEMENT BUYOUT
ARMSTRONG TRANSPORT GROUP

SELL-SIDE

EXCLUSIVE INVESTMENT BANKER TO
USL US LOGISTICS
NATIONWIDE LOGISTICS
IN THEIR SALE TO
Bridgeway
GEMSPRING CAPITAL

SELL-SIDE

EXCLUSIVE INVESTMENT BANKER TO
Taylor Transportation, Inc.
IN ITS SALE TO
R&R EXPRESS

SELL-SIDE

EXCLUSIVE INVESTMENT BANKER TO
1845
IN ITS COMMERCIAL BULK DIVISION SALE TO
XCEL BULK LOGISTICS
lilium GROUP

SELL-SIDE

EXCLUSIVE INVESTMENT BANKER TO
KANECA INC.
IN ITS SALE TO
Bridgeway
GEMSPRING CAPITAL

BUY-SIDE

EXCLUSIVE INVESTMENT BANKER TO
JAL ON LOGISTICS
SUN CAPITAL PARTNERS, INC.
IN THEIR ACQUISITION OF
MS Marine Container Services Inc

SELL-SIDE

EXCLUSIVE INVESTMENT BANKER TO
VISION LOGISTICS
IN ITS SALE TO
JAL ON LOGISTICS
SAYBROOK

BUY-SIDE

EXCLUSIVE INVESTMENT BANKER TO
JAL ON LOGISTICS
SAYBROOK
IN THEIR ACQUISITION OF
JEWELS Transportation, Inc.

SELL-SIDE

EXCLUSIVE INVESTMENT BANKER TO
CCC Transportation, LLC
IN ITS SALE TO
TFI International

SELL-SIDE

EXCLUSIVE INVESTMENT BANKER TO
CTTS Commercial Truck & Trailer Sales
IN ITS SALE TO
Thru State Trailers

SELL-SIDE

EXCLUSIVE INVESTMENT BANKER TO
MCT Transportation, LLC
IN ITS SALE TO
TFI International

SELL-SIDE

EXCLUSIVE INVESTMENT BANKER TO
CTL Transportation, LLC
IN ITS SALE TO
service transport company
An ADAMS Company.

SELL-SIDE

EXCLUSIVE INVESTMENT BANKER TO
CT Transportation, LLC
IN ITS SALE TO
TFI International

SELL-SIDE

EXCLUSIVE INVESTMENT BANKER TO
KT AUTO TRANSPORT
IN ITS SALE TO
SELECT TRANSPORT

SELL-SIDE

EXCLUSIVE INVESTMENT BANKER TO
Taylor Transportation, Inc.
IN ITS CARBON BLACK DIVISION SALE TO
VOLUME Centered. Focused. Forward.

SELL-SIDE

EXCLUSIVE INVESTMENT BANKER TO
OH-RAIL corp.
IN ITS SALE TO
C&W

SELL-SIDE

EXCLUSIVE INVESTMENT BANKER TO
MAPLE LEAF Distribution Services
IN ITS SALE TO
SULCO
LANCER

SELL-SIDE

EXCLUSIVE INVESTMENT BANKER TO
LTX
IN ITS SALE TO
REDWOOD
CI CAPITAL PARTNERS