



Redwood Logistics Joining Forces With Strive Logistics

Acquisition Further Strengthens Redwood's Position as a Leader in North American Logistics

CHICAGO, ILLINOIS, FEBRUARY 11, 2019 – Redwood Logistics (“Redwood”), a strategically-integrated North American logistics company based in Chicago, Illinois, announced today that it is acquiring Strive Logistics (“Strive”). The combination creates a technology-focused, high growth industry leader that is both a top-15 truck broker and an emerging multimodal logistics provider with over \$1 billion in freight under management. Terms of the transaction were not disclosed.

Strive, which was founded in 1995, is a leading provider of non-asset multimodal third party logistics solutions with offices in Chicago, Illinois and Austin, Texas. Combining Strive’s freight management and multimodal brokerage capabilities, proprietary LoadRunner Transportation Management System, and excellence in process automation with Redwood’s scale, integrated model, enterprise sales team, and best-in-class transportation execution creates an innovative, full-service logistics offering for the transportation marketplace.

“Strive has made significant investments in both its people and its proprietary technology, and we are very excited to welcome the Strive team and its technology to the Redwood family,” Mark Yeager, CEO of Redwood said. “We see this as a major step in establishing Redwood as an industry leader and a transformative force in the marketplace.”

Redwood President Todd Berger added, “We are focused on bringing next generation, tech-driven solutions so that our customers can continue to realize cost savings and efficiencies and achieve their shipping goals. Strive’s high caliber team, blue chip customer base, focus on technology, geographic reach, and the clear similarities in how we work to serve our customers make Strive the perfect merger candidate. We are thrilled to join forces with the Strive team and can’t wait to see what the future holds for Redwood.”

The combined company will operate under the Redwood brand, and Strive CEO Ben Greene, President Jon Provus, and the rest of Strive’s management team will be joining the Redwood organization. “Redwood Logistics is the ideal partner for Strive due to our compatible cultures and shared focus on addressing our customers’ most critical logistics challenges through the effective combination of people and technology,” Strive’s Greene said. “We are excited to join the Redwood team and look forward to working together to continue growing the combined business.”

Joost Thesseling, Managing Director of CI Capital, said “We are excited to support the Redwood Logistics management team in their acquisition strategy as they continue to build one of the largest, technologically innovative logistics providers in North America.”

Paul, Weiss, Rikind, Wharton & Garrison LLP advised Redwood on the transaction, and Strive was advised by Republic Partners and Nixon Peabody LLP.

ABOUT REDWOOD LOGISTICS

Chicago-based Redwood Logistics is a next generation, strategically integrated logistics provider that believes every company's needs are unique. For more than 15 years, the company has been providing solutions for moving and managing freight, and sharing its knowledge across North America. Redwood Logistics is focused on making its customers more successful in their end markets by applying talented and motivated people, proven processes and cutting-edge technologies to optimize their supply chain management efforts. For more information, please visit www.redwoodlogistics.com.

ABOUT STRIVE LOGISTICS

Strive Logistics is a Chicago-based third party logistics provider whose proprietary TMS, LoadRunner, is powered by innovative, flexible algorithms that are fully customizable to help customers meet their needs. LoadRunner is backed by an in-house team of developers that has also structured a digital freight management model that leverages artificial intelligence and process automation to move freight more efficiently.

ABOUT CI CAPITAL PARTNERS

CI Capital Partners LLC is a leading North American private equity investment firm that has invested in middle-market companies since 1993. CI Capital forms partnerships with experienced management teams and entrepreneurs to build substantial businesses through add-on acquisitions, organic growth, and operational improvements. Since inception, CI Capital and its portfolio companies have made over 315 acquisitions representing approximately \$10 billion in enterprise value. For more information on CI Capital Partners, please visit www.cicapllc.com.

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