



Redwood Logistics Acquires Atlanta-Based LTX Solutions

The Acquisition Strengthens Redwood's Delivery of Services to the Southeastern United States

CHICAGO, ILLINOIS, JANUARY 22, 2019 – Redwood Logistics (“Redwood”), a strategically-integrated North American logistics company, announced today that it acquired LTX Solutions (“LTX”), a provider of less than truckload (“LTL”) freight management and transportation supply chain solutions based in Atlanta, Georgia. Redwood is owned by company management and CI Capital Partners. Terms of the transaction were not disclosed.

The transaction provides Redwood with an attractive opportunity for growth in the Southeastern U.S. market, and Redwood plans to continue to invest in LTX’s current management team to increase its presence in the region. LTX’s innovative LTL freight management services and custom IT solutions complement Redwood’s existing LTL managed service offering. Additionally, LTX stakeholders will benefit from Redwood’s broader suite of services, including multimodal brokerage, complete management transportation capabilities, and cutting-edge technology integration and implementation services. Adam McDaniel, LTX’s founder and current CEO, will remain with the combined organization in a senior leadership role.

“Redwood’s core competencies have set the benchmark for integrated third-party logistics providers, and the addition of LTX expands and amplifies what makes Redwood special,” Redwood CEO Mark Yeager said. “What drew us to LTX was not only its market expertise and past success, but its people. LTX’s passion for its customers, entrepreneurial spirit, deep interest in personal and professional growth, and desire to cultivate an uplifting and energetic environment aligns seamlessly with Redwood’s core values.”

“The union of LTX and Redwood is a natural next step in our collective evolution, and we are excited to provide more value and depth to our customer base,” LTX’s McDaniel added. “We are thrilled to realize the combined value of our resources. Through this transaction, we have the opportunity to be part of something unique and our entire organization is looking forward to the future.”

Joost Thesseling, Managing Director of CI Capital, said “We are excited to support the Redwood Logistics management team in their acquisition strategy. The acquisition of LTX is another step towards building Redwood into one of the largest, strategically-integrated logistics providers in North America.”

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 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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