RIDGEFIELD PARTNERS

Company Overview #012507

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Ridgefield Partners is pleased to offer a Bulk Specialty Agricultural Logistics Company for acquisition or investment. Established in the 1940s and family-owned to this day, the Company specializes in hauling a staple crop in bulk quantities for producers in the Western and Midwest United States. The Company is headquartered in Montana and operated by third-generation members of the founding family.

Transaction Overview

The Company is owned by members of the founding family – either directly or via a family trust vehicle. Together, the Company's Chairman (2nd generation) and President (3rd generation) – the "Sellers" – control all voting shares. All shareholders are aligned in their desire for a capital partner to assist with shareholder liquidity for non-active family members and capital for structured, responsible growth. Their preference is a sale of ~25-40% of the Company.

Investment Highlights

- **Dominant Market Player:** The Company is the undisputed leader in transportation services for the crop that it specializes in, hauling ~70% of the total crop volume in the United States.
- **Scaled, Asset-Backed Operating Footprint:** The Company operates a strategically distributed fleet and multi-state presence across the Western and Midwest United States, delivering high-capacity, time-critical service at scale to large (~$1B Revenue), contracted customers.
- **Custom-Engineered Trailer Fleet:** The Company builds and operates a proprietary, purpose-engineered fleet of over 600 trailers specifically optimized for hauling the Company's core crop commodity – maximizing payload and cubic volume, a key barrier to entry for new carriers.

Financial Highlights

FYE 12/31	2023	2024	2025
Revenue	**$162.5M**	**$175.6M**	**$154.6M**
Gross Profit	**$19.4M**	**$27.4M**	**$31.2M**
Margin	*11.9%*	*15.6%*	*20.2%*
Adj. EBITDA	**$15.2M**	**$22.8M**	**$21.9M**
Margin	*9.4%*	*13.0%*	*14.2%*

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