



PEAKSTONE

Transportation & Logistics Industry M&A and Valuation Insights

October 2025

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2008 <i>Year Founded</i>	500+ <i>Transactions by Peakstone MDs</i>	\$200+ Billion <i>Capital Raised by Peakstone MDs</i>	25+ Years <i>Average Years of Peakstone MD Experience</i>
40+ <i>Investment Banking Professionals</i>	18+ <i>Industries Covered</i>	\$10 - \$500 Million <i>Client Revenue Profile</i>	30+ Countries <i>Global Reach</i>

Selected Transactions

 M&A Advisor PEAKSTONE	 M&A Advisor PEAKSTONE	 M&A Advisor PEAKSTONE	 M&A Advisor PEAKSTONE	 M&A Advisor PEAKSTONE	 M&A Advisor PEAKSTONE
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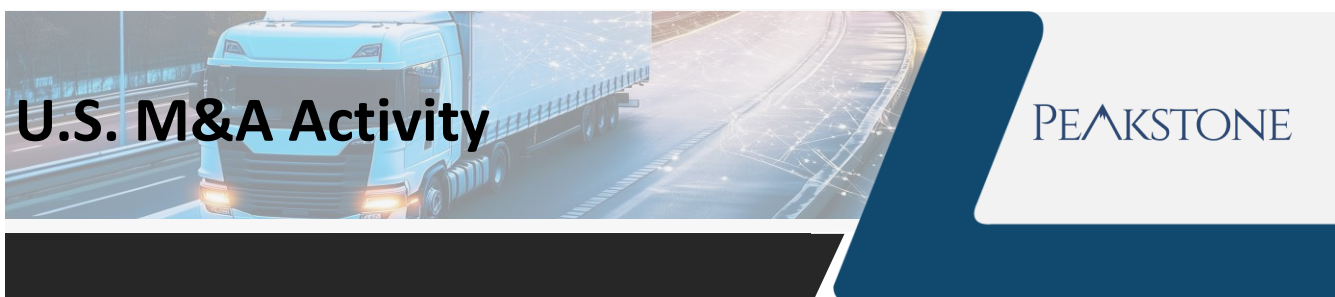
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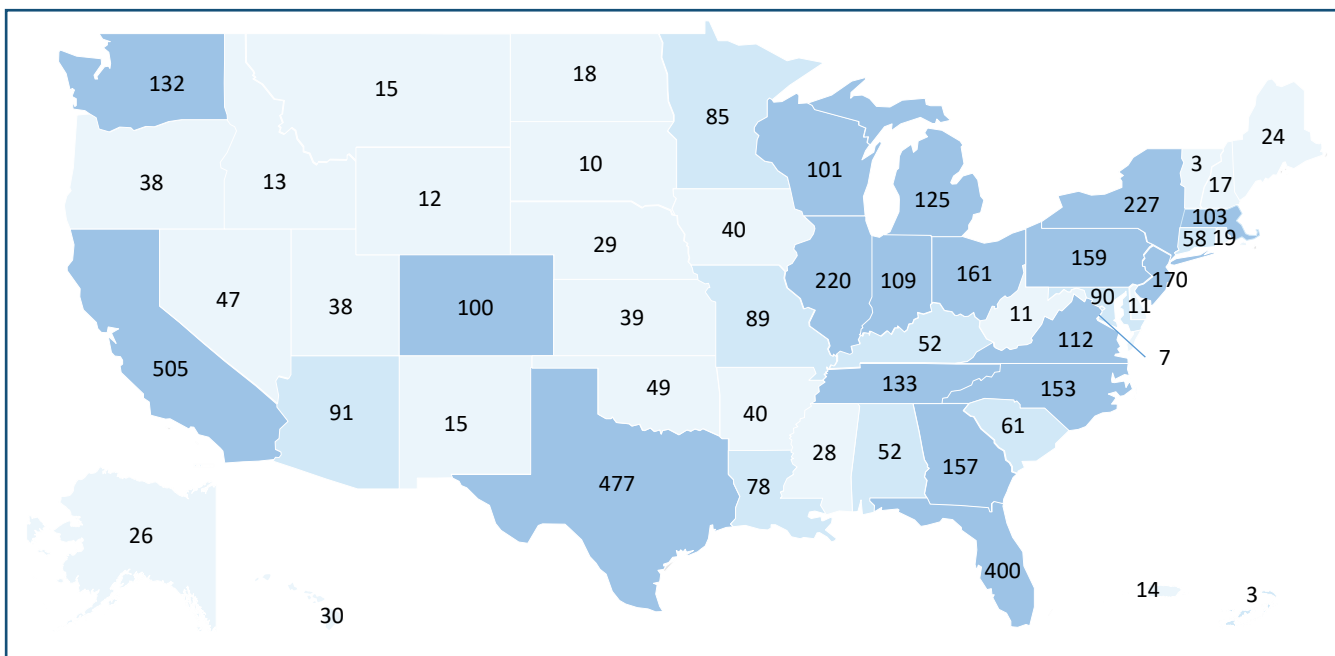
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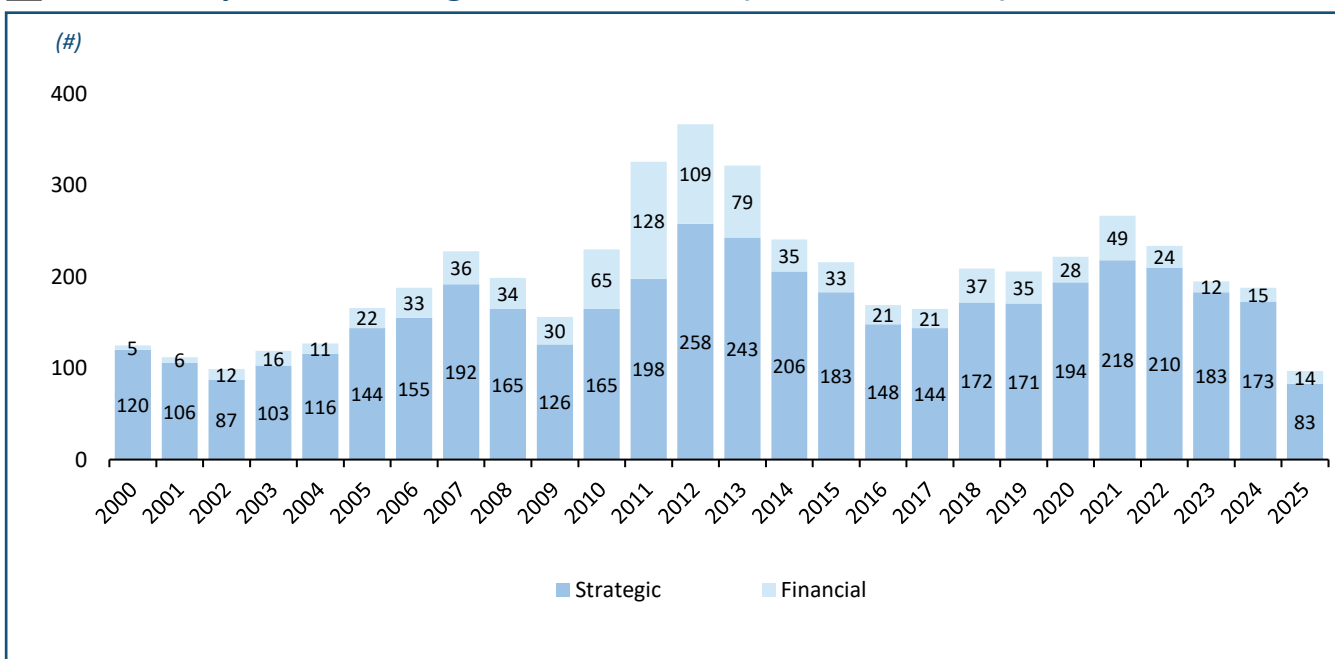
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Transportation & Logistics M&A Count Across the U.S. (2000 – Jun 2025)



U.S. Transportation & Logistics M&A Count (2000 – Jun 2025)

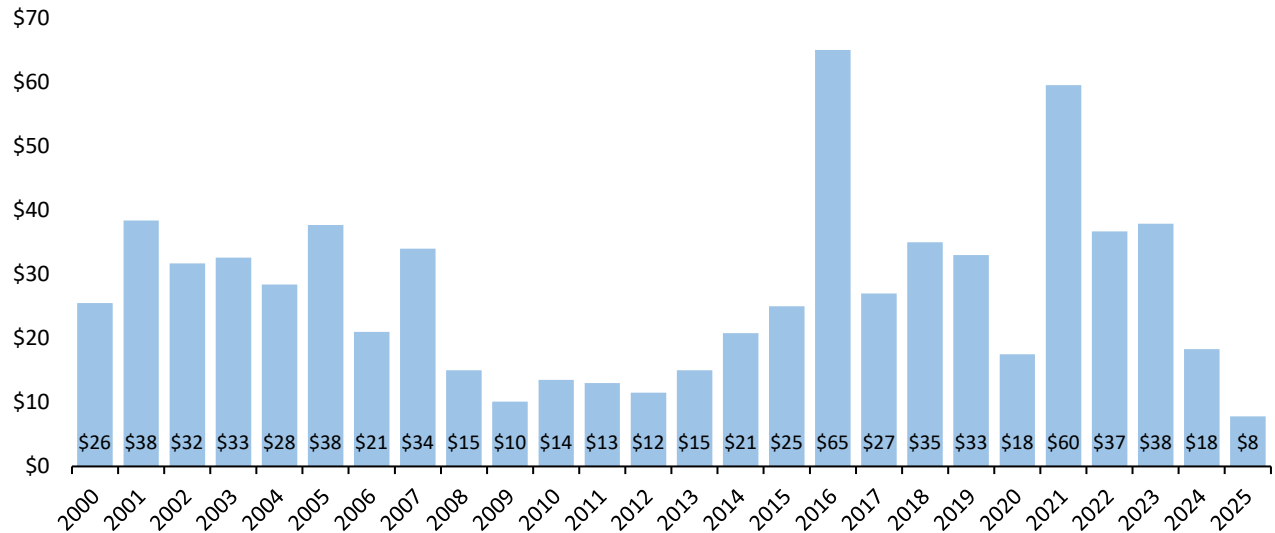


Source: Capital IQ
 Note: As of June 30, 2025

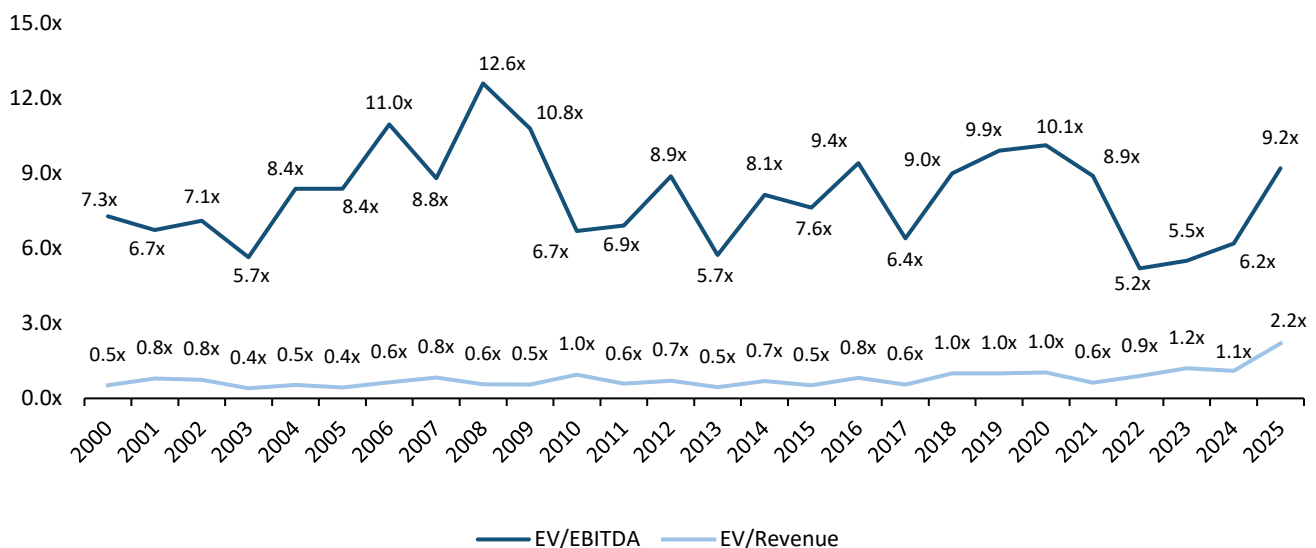


Median Transaction Value (2000 – Jun 2025)

(\$ in millions)

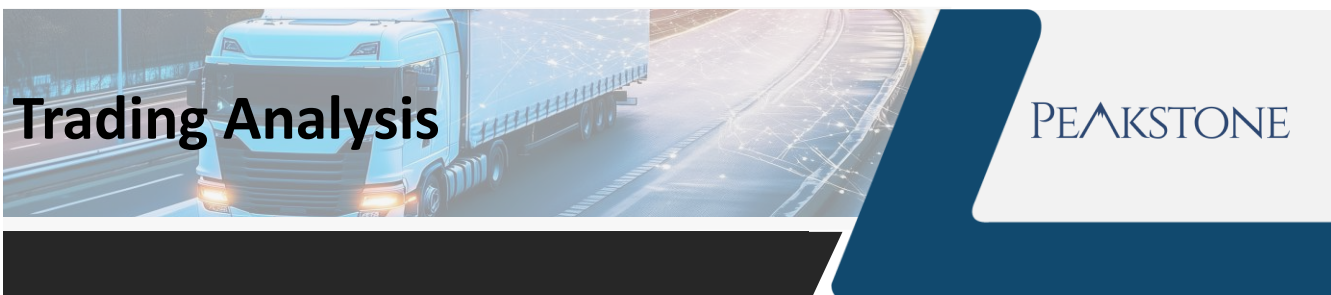


Median EV Multiples (2000 – Jun 2025)

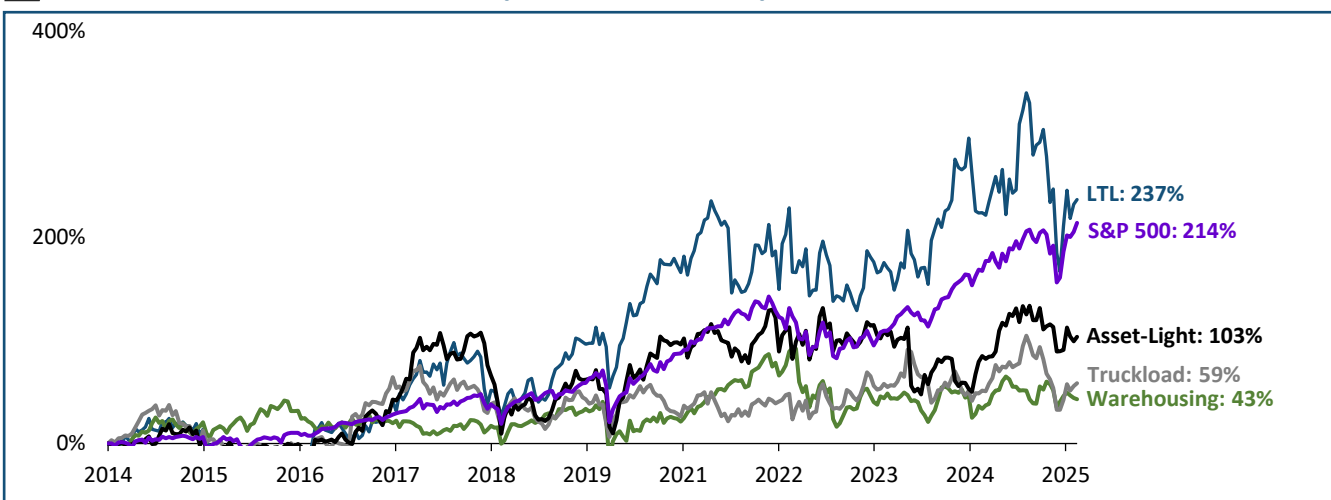


Source: Capital IQ

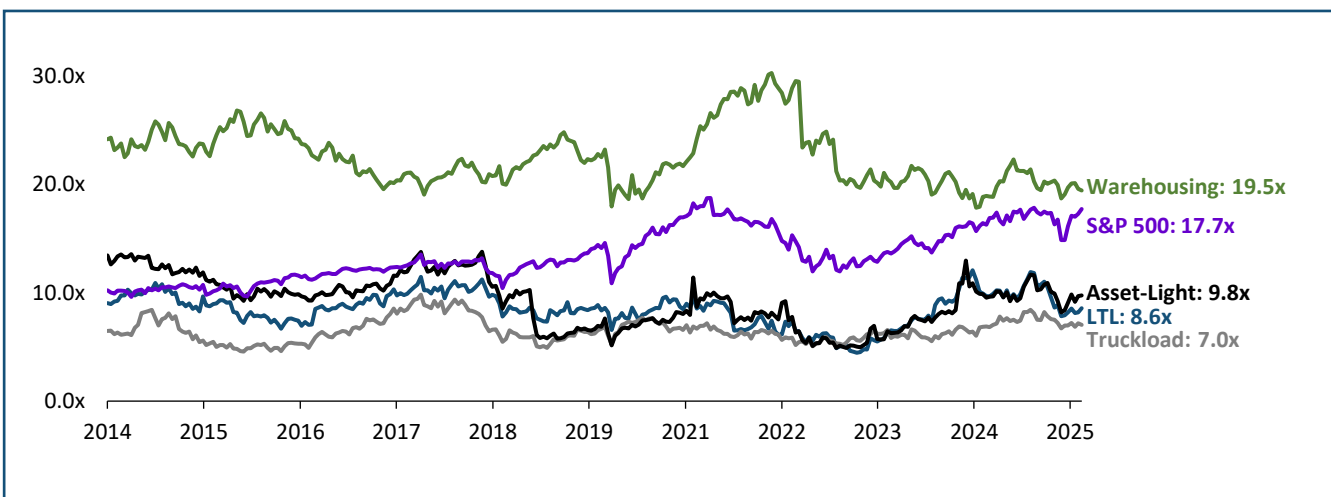
Note: 2022 and 2023 median transaction value & 2009 EV/EBITDA are shown as the average of the preceding years due to the presence of outliers; As of June 30, 2025



Relative Stock Performance (2014 – Jun 2025)



EV/EBITDA Trend (2014 – Jun 2025)



Key

Peakstone LTL Index ("LTL")	Peakstone Asset-Light & Logistics Index ("Asset-Light")
Peakstone Warehousing, Storage & Logistics Index ("Warehousing")	S&P 500
Peakstone Truckload Index ("Truckload")	

Peakstone LTL Index: ODFL, SAIA, FDX, XPO, RLGT, CHRW, CVLG, LSTR, MATX, ARCB
Peakstone Warehousing, Storage & Logistics Index: PLD, PSA, AVB, VTR, VNO, EXR, COLD, CUBE
Peakstone Truckload Index: KNX, SNDAR, WERN, HTLD, MRTN, CVLG
Peakstone Asset-Light & Logistics Index: XPO, CHRW, LSTR, FWRD, HUBG

Source: Capital IQ

Note: As of June 30, 2025

Selected Transactions

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Date	Target	Buyer	Deal Size (\$mm)	Target Description	Transaction Comments
Jun-2025	Bahama Boat Works	Twin Vee Powercats	\$3	Bahama Boat Works manufactures console boats for offshore fishing and cruising	Twin Vee Powercats acquired Bahama Boat Works LLC on June 6, 2025
Apr-2025	National Express	I Squared Capital Advisors	\$608	National Express offers outsourced school and mass transit transportation services	I Squared Capital Advisors agreed to acquire National Express from Mobico Group for an enterprise value of approximately \$608 million on April 25, 2025
Apr-2025	Air Charter Advisors	Flewber Global	\$6	Air Charter Advisors offers private jet charter, aircraft management, and aviation consulting services	Flewber Global signed a letter of intent to acquire Air Charter Advisors on April 22, 2025
Apr-2025	Buckshot Trucking	Undisclosed Buyer	\$3	Buckshot Trucking provides trucking services for oil and gas industry	Tony Sims and Jim Fate acquired Buckshot Trucking from Enservco Corporation for \$3 million on April 1, 2025
Mar-2025	Denver Transit Operators	Balfour Beatty	\$8	Denver Transit Operators offers rail transport and logistic services	Balfour Beatty acquired 17% stake in Denver Transit Operators for \$8 million on March 12, 2025.
Mar-2025	Pure NJ Logistics	Smart Repair Pro	\$3	Pure NJ Logistics operates foot logistic center	Smart Repair Pro entered into a definitive agreement acquire Pure NJ Logistics from L.I.A. Pure Capital and Eli Yoresh for \$3 million on March 11, 2025
Mar-2025	Unique Logistics International	DP World Logistics USA	\$90	Unique Logistics International engages in the provision of global logistics and freight forwarding services worldwide	DP World Logistics USA entered into an agreement and plan of merger to acquire Unique Logistics International from Frangipani Trade Services, Great Eagle Freight Limited and others for \$90 million on March 11, 2025
Feb-2025	Too Express Group	Chijet Motor Company	\$40	Too Express Group engages in the delivery and transportation business	Chijet Motor Company agreed to acquire 80% stake in Too Express Group for \$40 million on February 25, 2025
Jan-2025	Flewber Global	Crestd	\$14	Flewber Global provides technology-powered private air transportation in the United States, Canada, Mexico, and the Caribbean	Crestd agreed to acquire Flewber Global for \$14 million on January 22, 2025

Source: Capital IQ

Note: Selected transactions have disclosed transaction value

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