LEGACY CAPITAL FUND, LP

ATS Heavy Freight

Specialized OSOW Heavy-Haul & International Project Logistics Acquisition

CONFIDENTIAL INVESTMENT OVERVIEW

INVESTMENT THESIS

Legacy Capital Assets & Business Holdings (LCABH) is acquiring, via equity purchase, a Gulf Coast specialized heavy-haul and international project-logistics platform held under a single holding company. Two operating entities make it one of the few U.S. integrated providers combining domestic oversize/overweight (OSOW) transport with FMC-licensed international forwarding. The equity structure preserves all three operating authorities (NVOCC, freight broker, and interstate motor carrier) without re-application. Anchoring the LCABH OSOW platform (distinct from the dry-van holdings), the deal is backed by roughly $25.6M of committed equity and $16.5M of committed senior debt, with founder rollover keeping the seller aligned through exit.

DEAL SNAPSHOT

Sector	Specialized OSOW + Int'l Logistics	**Transaction Type**	Equity Purchase (holding company)
Committed Base EV	$53M	**Total Potential EV**	Up to $58M (with earnout)
2026 EBITDA Target	$8.5M+	**Earnout Cap**	$5M
Operating Entities	2 (domestic OSOW + int'l projects)	**Authorities**	NVOCC + Broker + Motor Carrier
Cash at Close	$42.08M	**Region**	Gulf Coast
Acquirer	Legacy Capital A&BH (LCABH)	**Founder Rollover**	15% of equity
Stage	QoE initiated; sell-side process active	**Target Close**	Q3 2026

Key Investment Thesis

A standalone OSOW platform under LCABH, distinct from the dry-van holdings, combining NVOCC, freight-broker, and motor-carrier authorities under one roof, a rare regulatory footprint that the equity structure preserves without re-application. Gulf Coast positioning anchors international project flow, and OSOW carries higher multiples and barriers to entry than dry van. Founder rollover and an operationally experienced acquirer keep the platform aligned through exit, with a parallel OSOW bolt-on already in process under the same thesis.

PLATFORM METRICS

OPERATING ENTITIES	AUTHORITIES	COMMITTED BASE EV	2026 EBITDA TARGET	CASH @ CLOSE
2	**NVOCC + Broker + MC**	**$53M**	**$8.5M+**	**$42.08M**

AUTHORITIES & CAPABILITIES

CAPABILITY	DETAIL
Domestic Transport	Oversize/overweight (OSOW) specialized heavy-haul via interstate motor-carrier authority
International Forwarding	FMC-licensed NVOCC providing international project logistics
Brokerage	Freight-broker authority extending capacity beyond owned assets

CAPABILITY	DETAIL
Integrated Model	One of the few U.S. providers combining domestic OSOW transport with FMC-licensed forwarding
Positioning	Gulf Coast location anchoring international project cargo flows

CAPITAL STRUCTURE

COMPONENT	AMOUNT	% OF EV	TERMS
Cash at Close	$42.08M	79.4%	$25.58M LCABH equity + $16.5M committed senior debt
Seller PIK Note	$7.0M	13.2%	5-year; 10% PIK; subordinated
Founder Rollover	$3.92M	7.4%	15% of $26.17M equity capitalization (LCABH holds 85%)
Earnout	Up to $5.0M	upside	Contingent on 2026 EBITDA ≥ $8.5M
Committed Base EV	**$53.0M**		**Total potential EV up to $58M with earnout**

TRANSACTION HIGHLIGHTS

Rare Authority Stack
NVOCC, freight-broker, and interstate motor-carrier authorities under one roof; the equity purchase preserves all three without re-application.

Distinct OSOW Platform
Anchors a specialized OSOW platform under LCABH, separate from the dry-van holdings, in a segment with higher multiples and barriers to entry.

Committed Capital
Roughly $25.6M of committed equity and $16.5M of committed senior debt fund $42.08M cash at close, against $130M of equity dry powder and $300M of committed debt.

Aligned Founder & Operator
Founder rollover of 15% of equity plus an operationally experienced acquirer keep the platform aligned through exit.

VALUE CREATION OPPORTUNITIES

Platform Build-Out: Anchor the LCABH OSOW platform with disciplined bolt-on acquisitions under a single specialized thesis; a parallel target is already in process.

International Flow: Leverage Gulf Coast positioning and NVOCC authority to grow international project-logistics volume.

Multiple Expansion: Capture the higher multiples OSOW commands versus dry van as the platform scales.

Operational Leverage: Apply experienced heavy-haul operating leadership to improve utilization and project execution.

KEY RISK FACTORS

Earnings Scale: EBITDA is smaller than the dry-van platforms; the 2026 target ($8.5M+) underpins the earnout and must be validated in diligence (QoE initiated).

Regulatory Dependence: The value of the authority stack depends on maintaining NVOCC, broker, and motor-carrier authorities in good standing.

Founder Transition: Concentrated founder knowledge; the 15% rollover and post-close involvement are structured to mitigate.

Project Concentration: International project logistics can be lumpy and cyclical, tied to large-project timing and global trade flows.