

NEWS

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Capital Express and ADL Delivery Join Forces to Form Final Mile Delivery Platform

Omaha, NE April 11, 2022 / / -- Capital Express, an Omaha-based final mile delivery company, and ADL Delivery, a Tampa-based final mile delivery company, have joined forces under a newly-established holding company to build a nationwide provider of customized and final mile logistics services. On a combined basis, the companies operate from 45 locations in 15 states.

The new platform will be led by Monte O'Hara, founder of Capital Express, as Chief Executive Officer, Thomas Jowers, co-owner of ADL Delivery, as Chief Operating Officer, and industry veterans John Benko and Randy Edmonds as President and Chief Commercial Officer, respectively. The new holding company has partnered with Red Dog Equity LLC, an Atlanta-based private equity firm, to provide the company with growth capital.

Capital Express, founded in 1987 has been led by its founder Monte O'Hara, who grew the business into the Midwest's premier final mile logistics provider. O'Hara said, "We are thrilled with the prospects of combining the Capital Express and ADL Delivery networks and customer bases and view this as the first of many key growth initiatives in developing a leading final mile logistics provider."

Thomas Jowers, Chief Operating Officer of ADL Delivery, added, "This is a key inflection point for the industry, and we believe there are significant opportunities to leverage best practices, infrastructure, and expertise between ADL and Capital Express, to not only continue to grow within our existing territories, but also expand into new markets. With Monte [O'Hara], John [Benko], Randy [Edmonds], and the Red Dog team, the depths of knowledge and resources this team brings to the table is second to none."

John Benko, the new platform's President, stated, "We intend to be the partner of choice for final mile logistics entrepreneurs seeking growth capital or an opportunity to transition their businesses." He added, "We have a shared vision to build an industry-transforming final mile logistics platform that creates opportunities for our employees, customers, and contract drivers."

"These two great companies have combined territories covering the Midwest and Southeast and are led by two of the most respected and successful entrepreneurs in the industry [O'Hara and Jowers]," said Randy Edmonds, the platform's new Chief Commercial Officer.

Red Dog Equity LLC, an Atlanta-based private equity firm, which, through its partnership with Monroe Capital LLC and Tom Pritzker's family business interests (advised by The Pritzker Organization), has equity capital available to fund the platform's future acquisitions. Red Dog's co-founder, Tom Connolly, was

previously senior vice president of acquisitions at XPO Logistics, Inc. and has extensive experience in the transportation and logistics sectors. Monroe Capital also provided debt financing and an acquisition facility to the combined company. G2 Capital Advisors advised Capital Express.

About Capital Express

Founded in 1987, Capital Express is a courier, transportation, warehousing, and logistics company business serving hundreds of customers in the pharmaceutical, office products, and other industries. To learn more, visit <https://www.capitalexpress.biz/>.

About ADL Delivery

Founded in 1999, ADL Delivery specializes in business-to-business delivery and fleet replacement for the automotive distributor industry. ADL Delivery also offers truckload deliveries, less than truckload deliveries, pallet deliveries, and other final mile logistics services. To learn more, visit <https://www.adldelivery.com/>.

About Red Dog Equity LLC

Red Dog Equity LLC is a private equity firm that invests in lower middle-market companies poised for strong growth in partnership with driven, entrepreneurial business leaders (“Red Dogs”). To learn more, please visit: www.reddogequity.com.

About Monroe Capital

Monroe Capital LLC (“Monroe”) is a premier boutique asset management firm specializing in private credit markets across various strategies, including direct lending, asset-based lending, specialty finance, opportunistic and structured credit, and equity. Since 2004, the firm has been successfully providing capital solutions to clients in the U.S. and Canada. Monroe prides itself on being a value-added and user-friendly partner to business owners, management, and both private equity and independent sponsors. Monroe’s platform offers a wide variety of investment products for both institutional and high net worth investors with a focus on generating high quality “alpha” returns irrespective of business or economic cycles. The firm is headquartered in Chicago and maintains offices in Atlanta, Boston, Los Angeles, Naples, New York, San Francisco, and Seoul.

Monroe has been recognized by both its peers and investors with various awards including Private Debt Investor as the 2021 Senior Lender of the Year, 2021 Lower Mid-Market Lender of the Year, Americas; Creditflux as the 2021 Best U.S. Direct Lending Fund; Global M&A Network as the 2021 Mid-Markets Lender of the Year, U.S.A.; and Pension Bridge as the 2020 Private Credit Strategy of the Year. For more information, please visit www.monroecap.com.

About The Pritzker Organization

The Pritzker Organization is the merchant bank for the business interests of the Tom Pritzker family. Additional information can be found at www.pritzkerorg.com.