

Growth Platform ど Long-Term Capital

East Coast Warehouse

A leading third-party logistics (3PL) provider, offering integrated temperature-controlled logistics services to the food and beverage industry.

INVESTMENT SUMMARY

In 2022, EGI invested in ECW alongside its management team. The partnership provides additional capital for add-on acquisitions and strategic support for the company as it expands into new geographies. EGI professionals hold three board seats.

INVESTMENT HIGHLIGHTS

END-TO-END SERVICE OFFERING

ECW provides customers with a full suite of logistics services, including tempcontrolled and ambient warehousing, drayage, regional distribution, brokerage, and CES exams for Customs and Border Patrol. This, combined with warehouses in close proximity to major east-coast ports, drives longstanding customer relationships and barriers to entry.

LONG-STANDING BLUE-CHIP CUSTOMER BASE

ECW has long-standing customer relationships with some of the world's largest food and beverage shippers. Many of the Company's customer relationships span decades which is a testament to ECW's service quality and breadth of logistics offerings.

STRONG FREE CASH FLOW CHARACTERISTICS

ECW's asset-light business model employs third-party carriers and leased warehouse facilities which results in limited ongoing capital expenditure requirements.

RECESSION-RESILIENT BUSINESS MODEL

The company's focus on non-discretionary food & beverage end-markets provides stability during times of economic uncertainty as volume is driven by consumer consumption trends in some of the largest metropolitan areas in the United States.

SIGNIFICANT GROWTH POTENTIAL

ECW is poised for growth following recent expansion efforts into the Savannah and Baltimore markets. Over time, there is opportunity for growth into new markets whether through acquisitions or organic initiatives.

MANAGEMENT TEAM ALIGNMENT

ECW's tenured management team, led by CEO Jamie Overley, has a demonstrated track-record of growth and operational improvements. In connection with our investment, the ECW management team retained a significant stake in the company, creating strong alignment with this long-term partnership.

Port of Newark ► 24 1 #1 2nd 22.3 22.6 Largest CSA In the US Largest US Port 2010 2020 Port of Philadelphia hia CSA(1) 7th 14th ▶ 7.5 7.2 71 Largest CSA In the US Largest US Port 2010 2020 Port of Baltimore 6th ▶ 11.7 12th 99 Largest CSA In the US Largest US Port Port of Savannah **9**th 4th ▶ 8.9 6.9 Largest CSA In the US Largest US Port 2010 2020

⁽¹⁾ According to US 2010 and 2020 Census. CSA stands for Combined Statistical Area. Projected 2046 data according to usmayors.org – "Metro Economics Past and Present"

Equity Group Investments Two North Riverside Plaza, Suite 600, Chicago, Illinois 60606

EGI is providing the information contained herein solely as an overview of EGI's investment activities for purposes related to the sourcing of investment opportunities. No portion of the document may be reproduced or distributed without express written approval of EGI. This document does not constitute an offer to sell or a solicitation of an offer to buy a security in any investment vehicle, nor is it intended to recommend any investment described herein. Statements herein are made as of February 2022 and EGI undertakes no obligation to update any such statements. For the purposes of these materials, EGI refers to the Equity Group Investments division of Chai Trust Company, LLC, which currently employs the EGI investment professionals.

COMPANY HIGHLIGHTS

Headquartered in Elizabeth, New Jersey, ECW operates 72 million cubic feet of temperature-controlled and ambient warehouse space at the Ports of New York/New Jersey, Philadelphia, Baltimore and Savannah. In addition to its portbased warehousing services, ECW provides container drayage, local and regional trucking, national freight brokerage and customs exam services, offering shippers a fully integrated supply chain solution.

02/09/2022