Proficient Auto Logistics
Q2 2026 Conference Call

August 10, 2026

PROFICIENT AUTO LOGISTICS, INC.

Forward Looking Disclosure

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This investor presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995,which statements involve substantial risks and uncertainties. Forward-looking statements generally relate to possible or assume future results of our business, financial condition, results of operations, liquidity, plans and objectives. You can generally identify forward-looking statements because they contain words such as “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “could,” “intends,” “target,” “projects,” “contemplates,” “believes,” “estimates,” “predicts,” “potential” or “continue” or the negative of these terms or other similar expressions that concern our expectations, strategy, plans or intentions. We have based these forward-looking statements largely on our current expectations and projections regarding future events and trends that we believe may affect our business, financial condition and results of operations. The outcome of the events described in these forward-looking statements is subject to risks, uncertainties and other factors described in the section entitled “Risk Factors” in our Annual Report on Form 10-K filed with the Securities and Exchange Commission (the “SEC”) on March 31, 2026 (the “Annual Report”), elsewhere in the Annual Report and in other documents we have filed with the SEC. Accordingly, you should not rely upon forward-looking statements as predictions of future events. We cannot assure you that the results, events and circumstances reflected in the forward-looking statements will be achieved or occur, and actual results, events or circumstances could differ materially from those projected in the forward-looking statements. The risks, uncertainties, and other factors, which are described in more detail in the documents we file with the SEC, include but are not limited to: those related to the offering of the convertible notes described herein and the capped call transactions entered into in connection therewith; the satisfaction of the conditions to the closing of the proposed acquisition of Hansen & Adkins (“H&A”) in a timely manner; expectations related to synergies, capacity, units moved, geographic footprint and combined company performance; costs related to, and the inability to recognize the anticipated benefits of the acquisition of H&A; risks related to the business of H&A and unexpected liabilities that may arise in connection with the integration of H&A into our business, including our ability to apply our procedures regarding internal controls over financial reporting to H&A; the risk that disruptions from the acquisition will harm our business, including current plans and operations; the diversion of management’s time and attention from ordinary course business operations to integration of H&A; potential adverse reactions or changes to business relationships resulting from the acquisition of H&A; the outcome of any legal proceedings that may be instituted against us in connection with our acquisition of H&A; our expectations regarding our future performance, results of operations, and our ability to improve our leverage position and balance sheet; the economic conditions in the global markets in which we operate; expectations and impact related to fuel price volatility; our ability to successfully implement our business strategy, effectively respond to changes in market dynamics and customer preferences, and achieve the anticipated benefits and associated cost savings of such strategies and actions; our ability to recruit and retain qualified driving associates, independent contractors and third-party auto transportation and logistics companies; an increase in the frequency or severity of accidents or other claims; our expectations regarding the successful implementation of our acquisitions; geopolitical developments and additional changes in international trade policies and relations; the effect of any international conflicts or terrorist activities, on the United States and global economies in general, the transportation industry, or us in particular, and what effects these events will have on our costs and the demand for our services; our ability to manage our network capacity and cost structure for capital expenditures and operating expenses, and match it to shifting and future customer volume levels; our ability to compete effectively against current and future competitors; our ability to maintain our profitability despite quarterly fluctuations in our results, whether due to seasonality, large cyclical events, or other causes; and our future financial and operating results; our expectations regarding the period during which we will qualify as an emerging growth company under the JOBS Act; and the sufficiency of our existing cash to fund our future operating expenses and capital expenditure requirements. The forward-looking statements made in this document relate only to events as of the date on which the statements are made. We undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events. We may not actually achieve the plans, intentions or expectations disclosed in our forward-looking statements and you should not place undue reliance on our forward-looking statements. We do not assume any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

PROFICIENT AUTO LOGISTICS, INC.

Non-GAAP Financial Measures Disclosure

NON-GAAP FINANCIAL MEASURES

We report our financial results in accordance with accounting principles generally accepted in the United States (“GAAP”). However, management believes that certain non-GAAP measures, including EBITDA, Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Operating Income, and Adjusted Operating Ratio, provide useful information in measuring operating performance, generating future operating plans and making strategic decisions regarding allocation of capital. Management believes this information presents helpful comparisons of financial performance between periods by excluding the effect of certain non-cash and non-recurring items. EBITDA, Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Operating Income, and Adjusted Operating Ratio do not have standardized meanings prescribed by GAAP and therefore they may not be comparable to similarly titled measures presented by other companies, and they should not be considered in isolation from, or as a substitute for, financial information prepared in accordance with GAAP.

- EBITDA is defined as net income (loss) for the period adjusted for interest expense, income tax expense (benefit) and depreciation expense and intangible amortization expense.
- Adjusted EBITDA is defined as net income (loss) for the period adjusted for interest expense, net, income tax expense (benefit), depreciation and amortization expense, stock compensation expense and any non-recurring items that management does not consider indicative of ongoing operating performance, including restructuring charges of $1.2 million recorded during the third quarter of 2025 and non-cash goodwill impairment of $27.8 million recorded during the fourth quarter of 2025.
- Adjusted EBITDA Margin is calculated as Adjusted EBITDA as a percentage of operating revenue.
- Adjusted operating income is calculated as total operating revenue less total operating expenses adjusted to exclude amortization of intangibles, stock compensation expense, and non-recurring items that management does not consider indicative of ongoing operating performance, including restructuring charges of $1.2 million recorded during the third quarter of 2025 and non-cash goodwill impairment of $27.8 million recorded during the fourth quarter of 2025.
- Adjusted operating ratio is calculated as total operating expenses adjusted to exclude amortization of intangibles, stock compensation expense, and any non-recurring items that management does not consider indicative of ongoing operating performance, as a percentage of operating revenue. Adjusted items include restructuring charges of $1.2 million recorded during the third quarter of 2025.

This investor presentation also includes Adjusted EBITDA for Hansen & Adkins. A reconciliation of Adjusted EBITDA to net income (loss) is provided in the Appendix.

Opening Comments

Rick O'Dell
Chairman and Chief Executive Officer

Financial Review

Brad Wright
Chief Financial Officer

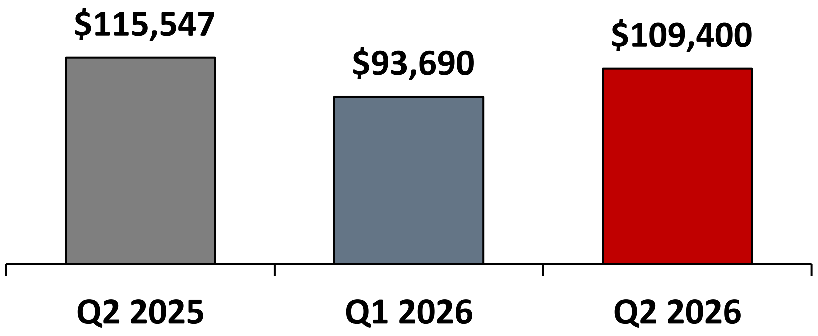
PROFICIENT AUTO LOGISTICS, INC.

Second Quarter Earnings Summary

$ In USD thousands

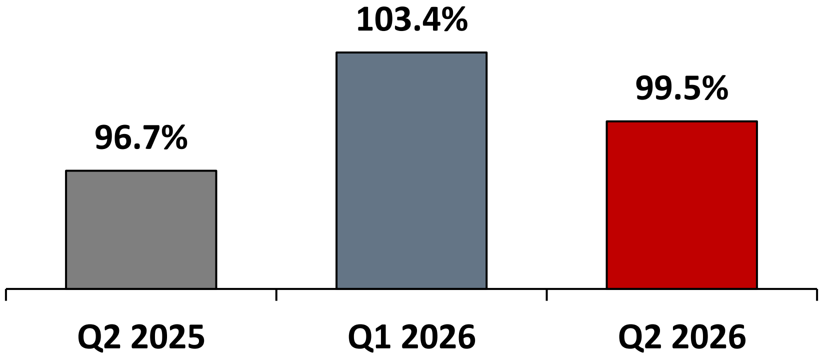
Total Revenue

- Supply constraints limited capture after several quarters of sub-seasonal demand



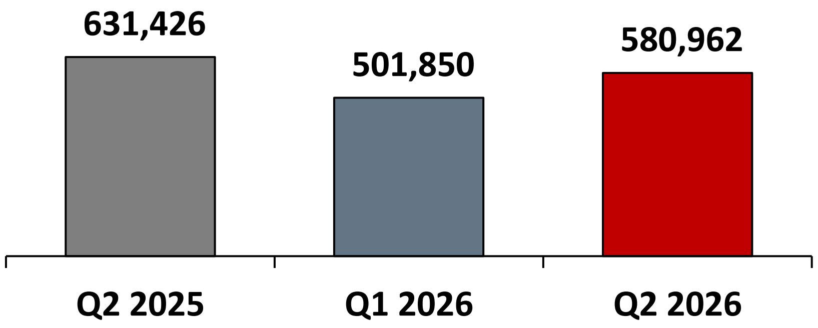
Adjusted Operating Ratio

- Cost pressures in fuel, truck expenses and driver-related incentives persisted through much of Q2



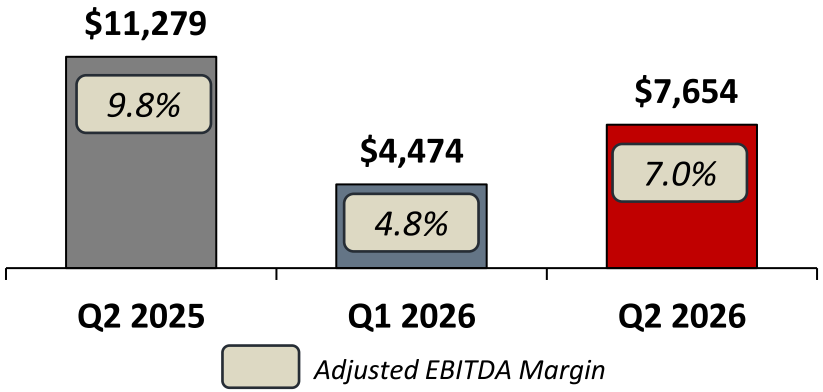
Volume

- Continuing mix shift to company segment for efficiency, control, operating leverage



Adjusted EBITDA

- EBITDA is trending back to normalized levels through improving cost structure and revenue opportunity



PROFICIENT AUTO LOGISTICS, INC.

Condensed Consolidated Balance Sheets

In USD thousands	6/30/2026	12/31/2025
Cash & Equivalents	$ 8,131	$ 14,286
Accounts Receivable, net	53,744	42,189
Property & Equipment, net	102,912	115,850
Other Assets	29,097	34,372
Goodwill & Intangibles	266,619	271,281
Total Assets	**$ 460,503**	**$ 477,978**
Accounts Payable & Accrued Liabilities	$ 39,930	$ 41,335
Other Liabilities	46,943	50,922
Debt	70,445	74,330
Shareholders' Equity	303,185	311,391
Total Liabilities & Shareholders' Equity	**$ 460,503**	**$ 477,978**

- Higher accounts receivable and corresponding lower cash balances persisted through the end of June pending payment cycles catching up to fuel and driver costs
- Equipment CAPEX remained light in Q2 and is being reassessed for remainder of 2026 considering the resources of a larger combined enterprise

Acquisition of Hansen & Adkins

Amy Rice
President and Chief Operating Officer

About Hansen & Adkins ("H&A")[1]

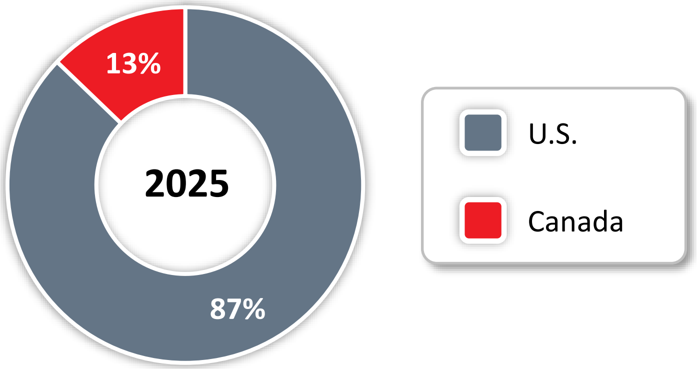
KEY STATS

$406.8M LTM Mar-26 Revenue	**$27.2M** LTM Mar-26 Adjusted EBITDA[2]
600+ Company-Owned Tractor-Trailer Units (U.S.)	**125+** Company-Owned Tractor-Trailer Units (Canada)
5.9 Years Average Fleet Age (U.S.)	**8.2 Years** Average Fleet Age (Canada)
900+ Total Employees	**67** Total Locations

COMPANY OVERVIEW

- H&A is a leading provider of specialized finished vehicle logistics services across North America, with a long-standing reputation for reliability and service quality
- H&A operates a large, company-owned fleet supported by a network of terminals, enabling consistent, high-quality transport solutions for OEMs, auctions and fleet operators
- H&A maintains deep, long-tenured relationships with blue-chip automotive customers nationwide
- H&A has a presence in key Canadian markets, enabling cross-border transportation

REVENUE BREAKOUT BY GEOGRAPHY



MAJOR OEM COVERAGE

H&A maintains long-standing relationships across significant OEMs serving U.S. and Canadian markets

(1) Hansen & Adkins includes Hansen & Adkins Auto Transport, Inc., Hansen & Adkins Auto Logistics, Inc., Royal Truck Leasing, LLC and Hansen & Adkins Canada Ltd.
(2) Adjusted EBITDA is a non-GAAP financial measure. A reconciliation of Adjusted EBITDA to net income (loss) is provided in the Appendix.

PROFICIENT AUTO LOGISTICS, INC.

Proficient Auto Logistics ("PAL") + H&A Combination[1]

	PROFICIENT AUTO LOGISTICS	HANSEN & ADKINS	PROFICIENT AUTO LOGISTICS + HANSEN & ADKINS
2026 March LTM Revenue ($M)	$428.9	$406.8	$835.7
2026 March LTM Adj. EBITDA ($M)[2]	$34.3	$27.2	$61.5
Company-Owned Tractor-Trailer Units[3]	625+	725+	1,350+
Locations	55	67	90+[4]
Employees	750+	900+	1,650+

(1) The combined financial and operating information is derived from PAL's and H&A's consolidated financial statements and accounting and operating records and reflect the arithmetic summing of the respective information; however, H&A's accounting policies, practices, and classifications may differ from those of PAL, and no pro forma financial information has been prepared in accordance with Article 11 of SEC Regulation S-X. In addition, this information does not reflect the effects of the financing of the transaction nor does it reflect any expense efficiencies, increased revenue, potential synergies or other financial benefits of the transaction. Accordingly, the combined financial and operating information presented may not be directly comparable to PAL's post-acquisition reported results.

(2) Adjusted EBITDA is a non-GAAP financial measure. A reconciliation of Adjusted EBITDA to net income (loss) is provided in the Appendix.

(3) PAL as of 7/7/2026; H&A as of 6/13/2026.

(4) Certain locations are not additive to the combined location count as PAL and H&A have overlapping origin points.

Complementary Geographic Fit with Enhanced Network Density

Combined footprint creates a truly nationwide network with comprehensive coverage across key automotive markets

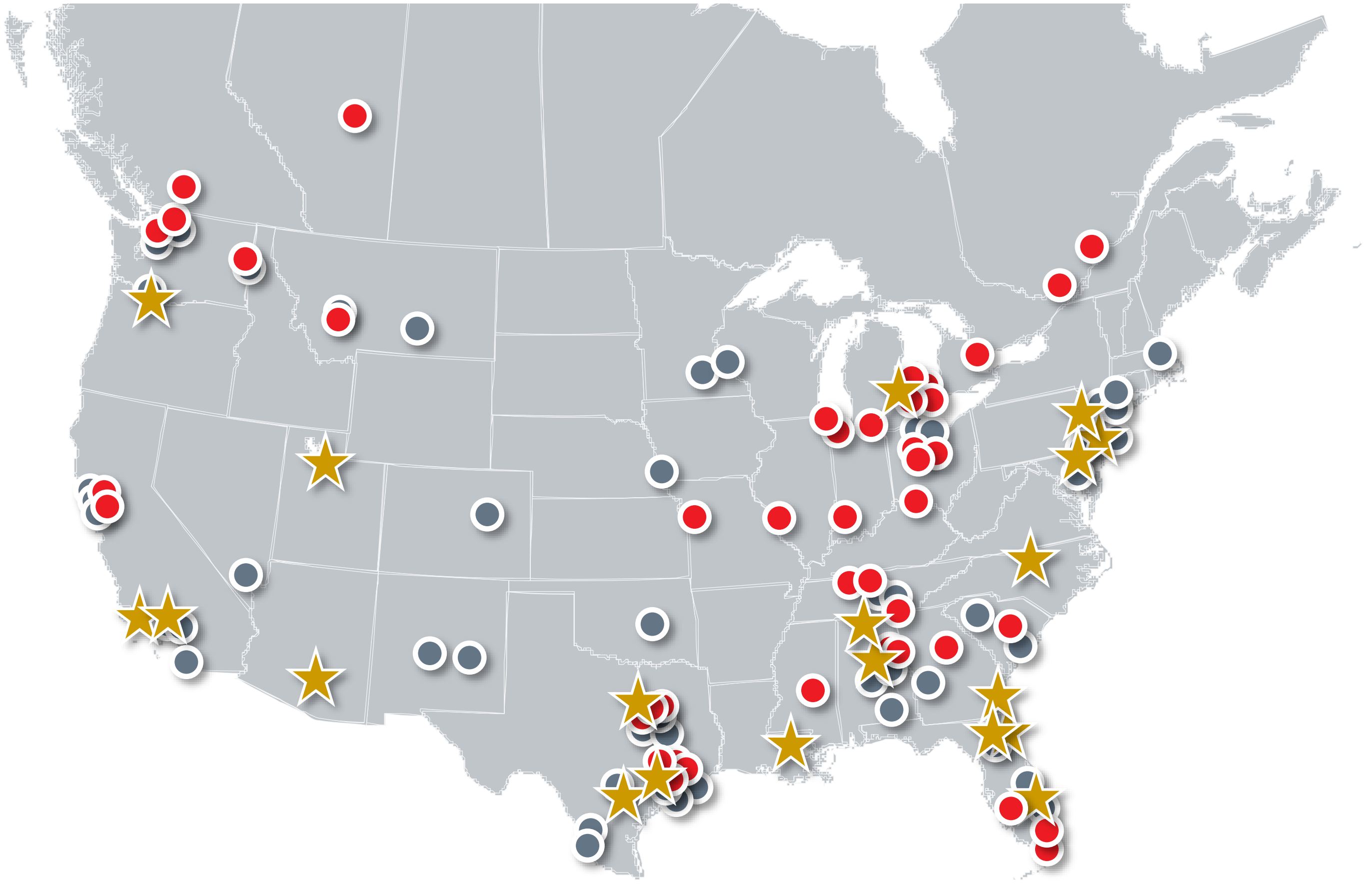
Significant synergy opportunity through consolidation of overlapping facilities

Greater network density enhances lane optimization, increasing backhaul opportunities and reducing empty miles

Expanded maintenance and repair footprint enhances in-house maintenance capabilities, reduces reliance on third-party vendors and drives lower servicing costs

KEY

- PAL (55)
- H&A (67)
- Maintenance Capabilities



PROFICIENT AUTO LOGISTICS, INC.

Transaction Summary

Terms

- Acquisition of H&A for $130.0M of upfront consideration, consisting of assumed debt of ~$75.0M(1), approximately $52.0M of cash, and $3.0M in stock
- Represents a ~4.8x multiple of LTM 3/31/26 Adjusted EBITDA, or ~3.9x including estimated synergies
- Additional contingent consideration includes up to approximately $22.1 million, $20.1 of cash and $2.0 M in stock, based on achievement of near-term EBITDA targets

Financings

- Transaction contemplated to be funded through a combination of:
  - Existing balance sheet cash
  - Up to $120M of available equipment loans (SOFR + 260bps)
  - An expanded $50M line of credit (SOFR + 210bps)(2)
  - Assumption of $9M of existing H&A Canadian debt (weighted average interest rate of ~7%)
- $75M of convertible notes
  - ~$65M to be used to repay of existing indebtedness
  - ~$10M to be used to for capped call
- Total pro forma senior secured leverage at closing (pro forma for equity-linked capital transaction and use of proceeds) of ~2.5x

(1) Assumed debt balance as of May 31, 2026.
(2) Anticipated to be expanded post-closing.

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Strategic Rationale and Anticipated Benefits

- Creates North America's largest finished vehicle logistics platform with a cross-border network spanning the U.S. and Canada
- Deepens OEM customer relationships by leveraging the combined platform's greater capacity, broader geographic coverage and enhanced service capabilities
- Compelling opportunity to acquire a respected finished vehicle logistics platform with a longstanding reputation for reliability and service quality
- Meaningful synergy opportunities through facility rationalization, lane optimization, maintenance efficiencies and procurement advantages
- Enhanced network density increases backhaul opportunities, improves equipment utilization and reduces deadhead miles
- Creates a more resilient and diversified platform with enhanced scale, geographic reach and customer breadth

Closing Remarks

Rick O’Dell
Chairman and Chief Executive Officer

Acquisition Reinforces Path to Creating Shareholder Value

- Our industry is at an inflection point, driven by regulatory change and rising operating costs; capacity constraints are reinforcing the value of scaled, asset-based transportation providers, which is favorable to PAL
- The PAL and H&A combination creates a stronger platform for sustainable long-term value creation built on proven leadership, operational discipline, and industry-leading capabilities
- Deepens relationships with our blue-chip OEM customers by increasing capacity, extending our geographic reach, and enhancing service reliability across a larger integrated platform
- Cements PAL as an acquiror of choice, providing a scalable platform for continued consolidation in a highly fragmented industry
- PAL is poised to benefit from improving market dynamics, which we are observing in real time, while flexing its available capacity to support increased demand; strong pro forma balance sheet positions PAL for continued growth and investment in fleet and service offering

Question & Answer

Appendix

Non-GAAP Reconciliation: PAL

($000s)	Three months ended		
	6/30/2025	**3/31/2026**	**6/30/2026**
Total Operating Revenue	$ 115,547	$ 93,690	$ 109,400
Total Operating (Loss) Income	125	(6,935)	(3,235)
Addback:			
Amortization of Intangibles	2,455	2,415	2,415
Stock Compensation expense	1,221	1,352	1,346
Adjusted Operating Income	3,801	(3,168)	526
Adjusted Operating Ratio	*96.7%*	*103.4%*	*99.5%*
Loss before income taxes	(1,882)	(8,297)	(4,710)
Addback:			
Depreciation & Amortization	10,102	10,022	9,586
Stock Compensation Expense	1,221	1,352	1,346
Interest Expense	1,838	1,397	1,432
Adjusted EBITDA	11,279	4,474	7,654
Adjusted EBITDA Margin	*9.8%*	*4.8%*	*7.0%*

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PAL LTM Reconciliation of Adjusted EBITDA to Net Income (Loss)

	Twelve months ended March 31, 2026
Net (loss) income	($39.3)
Add Back:	
Interest expense	$6.4
Income tax expense (benefit)	($8.3)
Depreciation	$30.6
Intangible Amortization	$9.8
EBITDA	**($0.8)**
Add Back:	
Stock Compensation	$5.7
Goodwill & Intangibles Impairment	$27.8
Restructuring Charge	$1.2
Acquisition Costs	$0.4
Adjusted EBITDA	**$34.3**

H&A LTM Reconciliation of Adjusted EBITDA to Net Income (Loss)

	Twelve months ended March 31, 2026
Net (loss) income	$7.5
Add Back:	
Interest expense	$4.2
Income tax expense (benefit)	($0.3)
Depreciation & Amortization	$12.6
Non-Operating (Income) Expenses	($1.3)
EBITDA	**$22.7**
Add Back:	
Adjustments[(1)]	$4.5
Adjusted EBITDA	**$27.2**

(1) YTD March 2026 financials are based on internally reported figures. Potential adjustments are based on the sell-side QofE and represent owner expenses, one-time expenses, timing adjustments, restructuring savings and normalized bad debt expenses.

PROFICIENT AUTO LOGISTICS, INC.