

# **Proficient Auto Logistics**

## **Q4 2025 Investor Presentation**

November 2025



PROFICIENT AUTO LOGISTICS, INC.

# Who We Are – Proficient Auto Logistics (“PAL”)



- Proficient Auto Logistics (PAL) is an industry leading specialized freight company focused on providing auto transportation and logistics services utilizing one of the largest auto transportation fleets in North America
- The Company is primarily focused on transporting and delivering finished vehicles from auto production plants, ports of entry and rail hubs to a national network of automotive dealerships



Source: Certain information is based on management estimates, which have been derived from third-party sources and internal research and are based on certain assumptions management believes to be reasonable

(1) Based on auto transportation assets

(2) As of September 30, 2025

# Management Team

## C-Suite Executives



**Richard "Rick" O'Dell**  
Chief Executive Officer

25+ years of experience in the transportation and logistics industry

**SAIA's Share Price<sup>(1)</sup>  
Under Rick's Leadership:  
~\$7 → ~\$428**



**(Current)** Non-Executive  
Chairman of the Board of  
Directors



**(Former)** Chief Financial  
Officer, President and Chief  
Executive Officer



**Amy Rice**  
President & Chief Operating Officer

10+ years of experience in transportation and logistics industry



**(Former)** Independent  
Director



**(Former)** CEO



**(Former)** Vice President roles  
in Operations, Finance, and  
Strategy



**Brad Wright**  
Chief Financial Officer

30+ years of experience in the financial services industry

**Assisted in the Sale of  
FBR & Co. for 1.5x Book  
Value<sup>(1)</sup> while Increasing  
Shareholder Value**

**PMC Consolidated  
Holdings, LLC**

**(Former)** Chief Financial  
Officer



**(Former)** Executive Vice  
President, Chief Financial  
Officer and Chief  
Administrative Officer

## Outside Directors

**Jim Gattoni**



**(Former)** President & Chief  
Executive Officer



**(Former)** Senior Audit Manager

**Doug Col**



**(Current)** EVP & Chief  
Financial Officer



**(Former)** Director

**Charles Alutto**



**(Current)** Operating Executive



**(Former)** President & Chief  
Executive Officer

**John Schraudenbach**



**(Current)** Chairman



**(Former)** Partner

**Brenda Frank**



**(Current)** SVP Human Resources

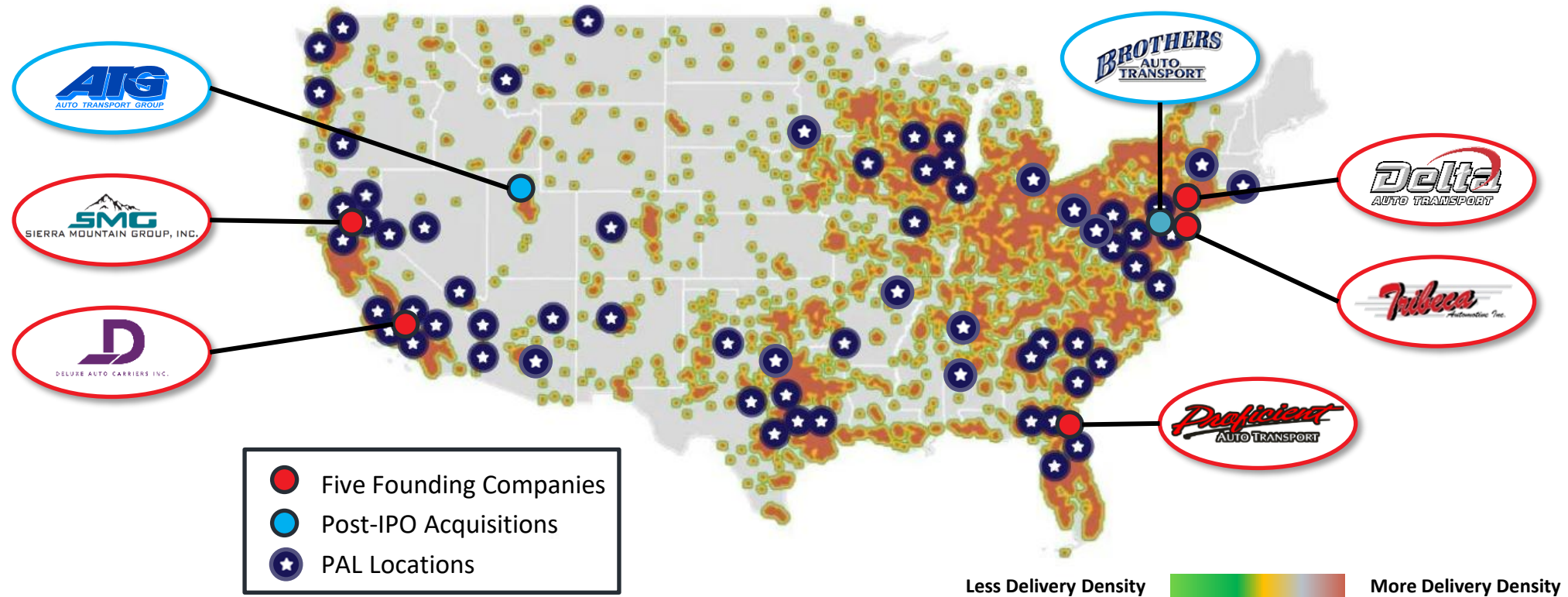


**(Former)** Chief People Officer



# PAL At a Glance

Expansive geographic footprint coupled with blue chip, leading OEM customer base across North America



- ✓ Strategically located facility network with close proximity to major ports and rail hubs
- ✓ Proven growth strategy – both organic and via acquisition - with ample opportunity ahead
- ✓ Strong relationships with leading OEMs with more than 10 years of tenure with more than 10 global OEMs

# PAL Evolution and Integration Progressing Quickly

## Additional Acquisitions Completed since May 2024 IPO



- Acquired August 2024
- Headquartered in Ogden, UT
- Diverse customer portfolio including vehicle manufacturers, rental fleet owners, auto auctions and dealerships
- Enhances network density in the West



- Acquired April 2025
- Headquartered in Wind Gap, PA
- Regional locations at four key customer origins in the Northeast
- Brings new, and expands existing, OEM partnerships in PAL's portfolio

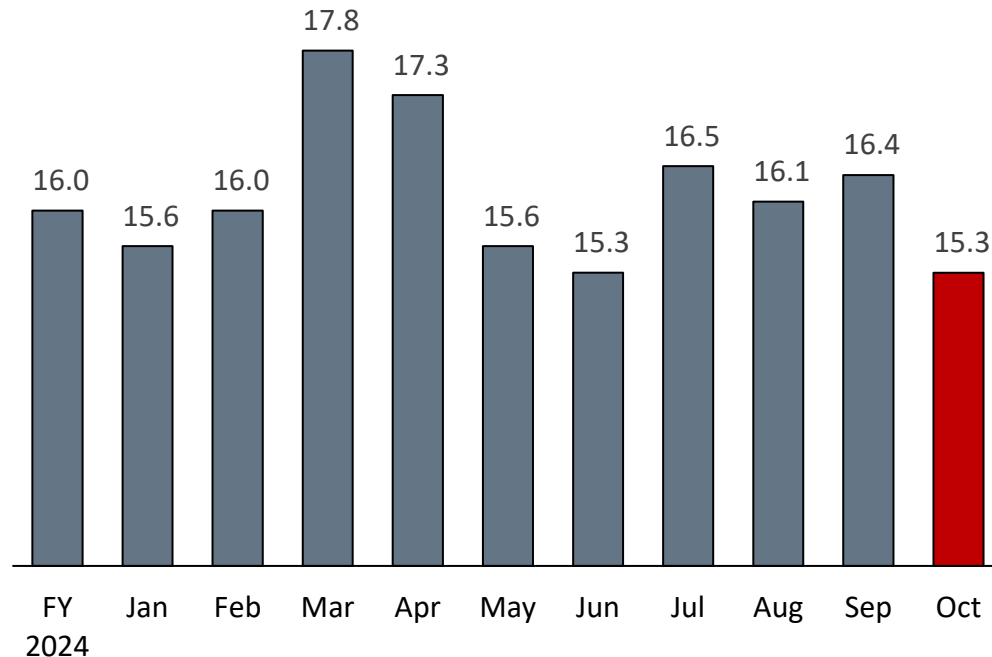
## Integration Milestones Achieved

- National Procurement Effort: Implementation Underway
  - Pursuing savings opportunities through synergies in areas such as fuel, tires, parts, travel, and employee benefits
- Operations: Regionalized with centralized support functions
  - Enhances resource flexibility, coverage and capacity
  - Leverages strong industry operations experience and insights
- Systems Integration: Progressing across all OpCos
  - Transportation Management System enables better cost allocation and operational efficiency (completed Q2)
  - Accounting platform strengthens corporate controls (completed Q2)
  - Cohesive HR platform and cost accounting methodology (end-2025)
- Customer Focus: Actively engaging customers on shared priorities
  - Service, relationships and communication
  - Blending legacy operating company and PAL touchpoints, consistent with varied customer preferences
- Company Culture: Unified Mission, Vision, and Values
  - Guiding principles align company culture



# Market Environment: Volatility Continues, Pricing Has Degraded

Seasonally Adjusted Annual Rate (SAAR)  
Automotive Sales in Millions<sup>(1)</sup>

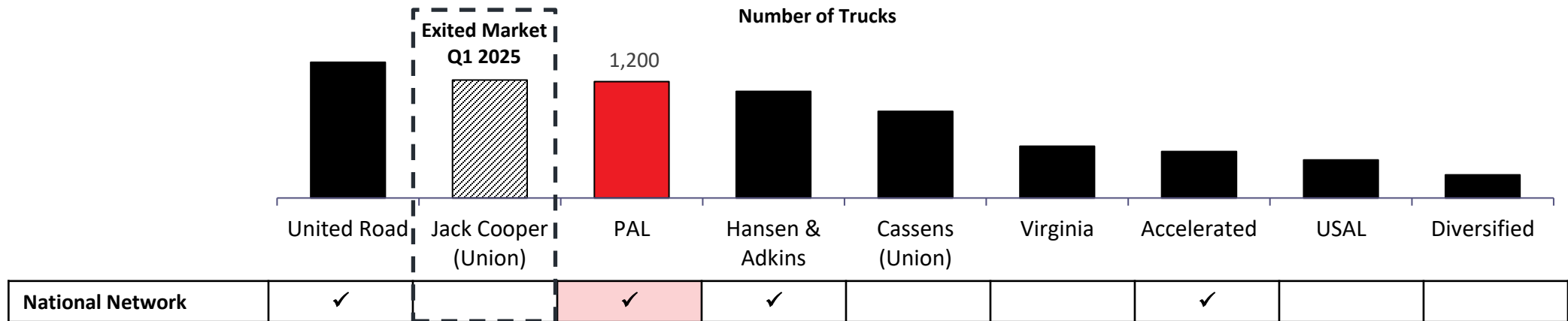


<sup>(1)</sup> Source: Cox Automotive

- OEM Q3 financial results reflect significant cost headwinds from tariffs, EVs, quality issues, supply disruption, and market performance
  - PAL provides critical infrastructure in the transportation supply chain and we have the ability to be nimble to serve customer needs as they make necessary shifts
- OEM transportation pricing increasingly aggressive and rates moving to levels that will not allow for reinvestment, and may not move traffic
  - PAL is defending incumbent business and pursuing new lanes with discipline, while striving for share growth
- SAAR remains volatile and has shown recent softness with October results; forecasts for the balance of the balance of 2025 and into 2026 are for high-15-to-low-16-million units

# Competitive Landscape

## PAL vs. Other Major Auto Hauling Carriers



- Market conditions and other competitive pressures resulted in the cessation of business by Jack Cooper in Q1
  - A significant amount of OEM contract business was immediately redistributed among market participants, including PAL
  - Much of the truck capacity left the market and will not return; however, effect has been muted by weaker overall market conditions
  - Union pensions and healthcare obligations result in higher costs compared to non-union carriers
  - Non-union opportunities offer greater earnings potential for motivated drivers

Source: Certain information is based on management estimates, which have been derived from third-party sources and internal research and are based on certain assumptions that management believes to be reasonable, FMSCA.



# Summary Unaudited Financial Information – Q3 2025

<i>In USD thousands</i>	<b>Q3 2025</b>	<b>Q3 2024</b>	<b>Var</b>
Revenue before FSC	106,852	84,290	22,562
Fuel Surcharge and Reimbursements	7,443	7,216	227
<b>Total Operating Revenue</b>	<b>114,295</b>	<b>91,506</b>	<b>22,789</b>
Total Operating Expenses	114,396	93,691	(20,705)
<b>Total Operating Income</b>	<b>(101)</b>	<b>(2,186)</b>	<b>2,085</b>
Stock Comp & Intangible Assets	4,325	3,288	(1,037)
<b>Adjusted Operating Income</b>	<b>4,224</b>	<b>1,102</b>	<b>3,122</b>
<b>Adjusted Operating Ratio</b>	<b>96.3%</b>	<b>98.8%</b>	<b>2.5%</b>
<b>Income before income taxes</b>	<b>(3,666)</b>	<b>(1,693)</b>	<b>(1,973)</b>
Add Back:			
Depreciation and amortization	10,173	8,784	(1,390)
Amortization of Stock Compensation	1,870	1,071	(799)
Interest Expense	1,682	1,407	(275)
Restructuring Charge	1,901	-	(1,901)
<b>Adjusted EBITDA</b>	<b>11,961</b>	<b>9,569</b>	<b>2,392</b>
<b>Adjusted EBITDA Margin</b>	<b>10.5%</b>	<b>10.5%</b>	<b>0.0%</b>

- Q3 generated strong revenue during a slower seasonal period and further improved profitability, demonstrating continued momentum from market share gains and operational improvements
  - Revenue up 25%, Units up 21% year-over-year
  - Adjusted OR improved 2.5% year-over-year
- Q3 included \$1.9 million of restructuring charges, primarily reflecting consolidation and organizational realignment initiatives designed to improve operational efficiency and future profitability
  - Expect ongoing savings in excess of \$3 million annually, substantially beginning in 2026

Our management team reviews Adjusted Operating Income and the related Adjusted Operating Ratio, both of which are non-GAAP financial measures, as a basis for comparing the results of financial reporting periods excluding the impact of non-cash expenses related solely to our recent IPO and the concurrent corporate combinations. These measures provide management with the requisite insight regarding progress on operating and integration initiatives.

Our management team reviews Adjusted EBITDA and Adjusted EBITDA Margin, both of which are non-GAAP financial measures, to measure the operating performance and financial condition of our business and to make strategic decisions.



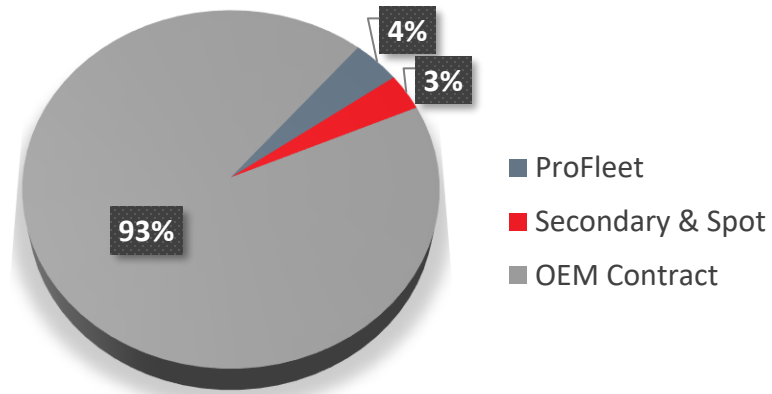
# Condensed Consolidated Balance Sheet

<i>In USD thousands</i>	<b>9/30/2025</b>	<b>12/31/2024</b>
Cash & Equivalents	\$ 14,535	\$ 15,399
Accounts Receivable, net	45,922	37,395
Property & Equipment, net	120,531	122,637
Other Assets	28,474	31,109
Goodwill & Intangibles	300,810	301,547
<b>Total Assets</b>	<b>\$ 510,272</b>	<b>\$ 508,087</b>
Accounts Payable & Accrued Liabilities	\$ 40,602	\$ 31,656
Other Liabilities	52,051	56,061
Line of Credit	-	7,000
Long Term Debt	79,230	75,390
Shareholders' Equity	338,389	337,980
<b>Total Liabilities &amp; Shareholders' Equity</b>	<b>\$ 510,272</b>	<b>\$ 508,087</b>

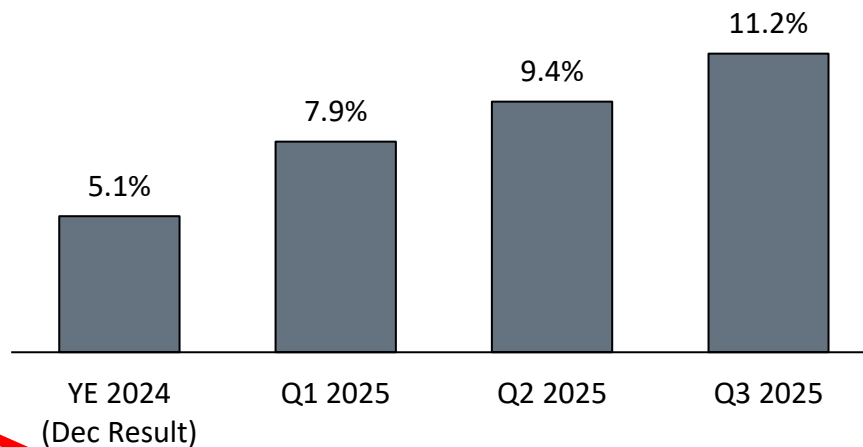
- Healthy cash generation and ample liquidity, newer equipment fleet in excellent condition
- Paid down \$11M in debt, including full balance on revolver, in Q3
- Debt balances to come down further in Q4, retaining substantial borrowing capacity if needed
- Expect the PAL balance sheet to be a differentiating factor in the market, enabling pursuit of growth opportunities and ability to manage industry challenges effectively

# Building Network Density and Efficiency

## Q3 2025 Revenue Breakdown by Type



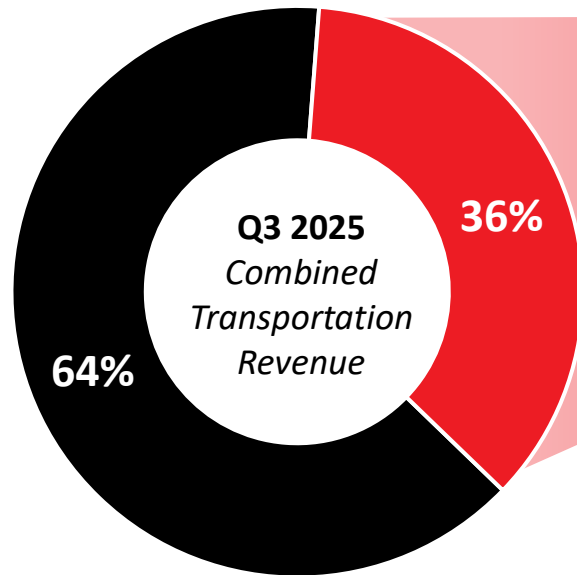
## “Sister Haul” Company Revenue Shipped



- Diversifying sources of freight
  - OEM portfolio provides a reliable portion of total revenue with varied contract sizes, time horizons, and geographies served, often contracted with multiple PAL operating companies
  - Secondary (e.g. used car, rental car) and profitable spot market freight opportunities
  - ProFleet provides ad hoc, dedicated services, for a premier OEM customer
- Leveraging national footprint and resource base
  - Growing “sister haul” sharing of loads across PAL operating companies substantially
  - Subhaul collaboration within industry carriers
  - Targeting opportunities for backhaul and/or triangulated moves to reduce empty miles, benefitting drivers and the company

# Expansive Capacity with Asset-Based Reliability and Asset-Light Flexibility

## Revenue Breakdown By Driver Type



■ Subhaul / Owner-Operated ■ Company Delivered

**Over time, the Company expects to convert more freight to Company hauls, as Management believes company trucks generate greater operating margins versus purchased transportation**

## A Leading Company-Owned Fleet<sup>(1)</sup>

### Tractor-Trailer Units

Count: 813 Units\*

Average Age: 5.3 Years

- PAL's company-owned fleet has expanded by ~275 units since the initial IPO, through new truck purchases and two acquisitions
- Able to transfer revenue-generating equipment and drivers across geography to meet changing business needs
- Company fleet best allocated to locations with reliable, baseload volumes with less volatility to drive high utilization
- Given the shorter nature of its hauls, PAL is able to extend the useful life of its assets compared to over-the-road carriers
- Company-owned shop facilities support maintenance for owned fleet as well as third parties
- Current expectations are modest additions of equipment to be deployed to support known business needs

Source: Certain information is based on management estimates, which have been derived from third-party sources and internal research and are based on certain assumptions management believes to be reasonable.

(1) Data as of September 30, 2025.

\* Includes units on lease-to-purchase agreements to outside parties, which are not included in age calculations



PROFICIENT AUTO LOGISTICS, INC.

# Summary: A Clear Path to Creating Shareholder Value

- Strong Management and Leadership team with a track record of creating shareholder value
- Established relationships and long-term contracts with leading, blue-chip customer base; well-capitalized platform to grow share of a large addressable market
- Integrated, national footprint sustaining performance in the current market, will strengthen further as market conditions improve
- Future M&A opportunities in a highly fragmented industry to complement organic growth
- Poised for superior earnings growth and stock multiple expansion given industry dynamics and market opportunity over time

