

Growth Platform & Long-Term Capital

Able Freight Services

Leading airfreight forwarder focused on time-sensitive perishable goods

INVESTMENT SUMMARY

In 2020, EGI invested in Able, investing alongside its co-founder and CEO, Orlando Wong, who was drawn to EGI's long-term capital and deep transportation and logistics industry experience. EGI professionals hold four Able board seats and partner with management on the company's growth and innovation strategy.

INVESTMENT HIGHLIGHTS

LONG-STANDING RELATIONSHIPS WITH CUSTOMERS & CARRIERS

Able created its powerful network based on relationships spanning decades. The company's top-tier customer service, technology-first mindset, and consistent delivery of dense freight generates deep loyalty with the industry's most renowned customers and airline carriers.

RECESSION-RESISTANT BUSINESS MODEL

The company's focus on time-sensitive, non-discretionary freight, such as produce and pharmaceuticals, supports consistent demand during economic uncertainty and global supply chain disruption. As such, Able's business flourished during the Great Recession and Covid-19 pandemic when the company's strong carrier relationships enabled it to fully secure airline cargo space for its customers' products, despite extraordinary limitations on flights to most destination markets. Further, Able's diverse customer, product, and end-market mix enable consistent performance throughout economic cycles in varying geographies.

STRONG FREE CASH FLOW CHARACTERISTICS

Able's asset-light business model employs third-party carriers, eight leased cold storage facilities and independent agents handling last-mile delivery resulting in minimal ongoing capital expenditure requirements. Free cash flow conversion historically exceeds 90%.

SIGNIFICANT GROWTH POTENTIAL

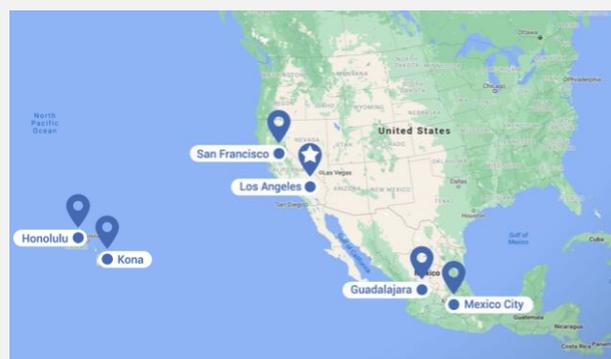
Able has demonstrated consistent organic growth, but with a better capitalized balance sheet and EGI's proven track-record of scaling businesses, the company is now well-positioned to also pursue inorganic growth opportunities in North America and abroad.

MANAGEMENT TEAM ALIGNMENT

Able's innovative and diverse management team provides decades of industry experience and fosters a strong company culture. Orlando Wong, Able's long-time CEO, retained a significant stake in the company, creating strong alignment within this long-term partnership.

COMPANY HIGHLIGHTS

Able consistently ranks as a Top 10 exporter in the U.S. and as the second largest-exporter of goods from Los Angeles International Airport (LAX). Headquartered in Los Angeles, Able exports to more than 60 countries via its operations in California, Hawaii and Mexico and in partnership with 75+ independent agents around the world.



KEY STATS

 26 Years in operation	 99.9687% Claim free
 SPECIALIST IN Temperature sensitive commodities	 90+ Million kg per year
 400+ Employees	 6 Dedicated warehouses
 75+ Partners / representatives	 25+ Strategic airline partners
 1500 Skids per day	 44k AWBs/shipments annually