



**C.H. ROBINSON**

**ACQUIRES MILGRAM & COMPANY, LTD.**

**Milgram Acquisition** | August 31, 2017

# SAFE HARBOR STATEMENT

This presentation includes forward-looking statements which are subject to risk and uncertainties that could cause actual results to differ materially, including changes in market demand and pressures on the pricing for our services, freight levels and increasing costs and availability of trucking and other transportation alternatives, our ability to integrate the operations of acquired businesses and those risks and uncertainties detailed in our most recently filed Annual Report on Form 10-K and Quarterly Report on Form 10-Q.



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# MILGRAM & COMPANY, LTD.



**Leading provider of customs brokerage, freight forwarding, surface transportation, and warehousing services in Canada.**

- Headquartered in Montreal, Quebec
- 3,500+ customers
- Approximately 330 employees
- Gross revenues of \$155.3 million CAD (approximately \$124 million USD) for fiscal year ended May 31, 2017
- Founded in 1951, privately held
- 6 offices in Canada, 1 in the U.S.



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# TRANSACTION SUMMARY

**Purchase Price:** \$62M CAD cash (~\$50M USD)

**Financing:** Cash and funds drawn from existing revolving credit facility.

**Impact to Earnings:** Expected to be approximately neutral to earnings in 2017 and slightly accretive in 2018.

**Closing:** August 31, 2017.



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# STRATEGIC RATIONALE

## Expands Global Presence

Additional scale with ocean and air volume and customs transactions in Canada

Over 3,500 customers with operations in Canada and on other continents

## Talented Team

Approximately 330 team members delivering excellent service to customers

Experienced leadership team

## Cross-Selling Opportunity

Bringing expertise to C.H. Robinson's customer base into and out of Canada

Opening the door for Milgram's customers to leverage C.H. Robinson's global service offerings



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