

INVESTMENT MEMORANDUM

Atlas Logistics

Date: October 15, 2023 | Prepared by: Sarah Thompson

EXECUTIVE SUMMARY

Atlas Logistics presents a unique investment opportunity in the growing supply chain management sector, with strong historical performance and significant growth potential. The company's innovative technology solutions and expanding client base position it well for continued success.

COMPANY OVERVIEW

Founded in 2015, Atlas Logistics is headquartered in Atlanta, Georgia. The company specializes in providing comprehensive supply chain solutions, including logistics management, warehousing, and transportation services. With a focus on leveraging technology to optimize operations, Atlas has rapidly grown its market share.

INVESTMENT THESIS

- The increasing demand for efficient supply chain solutions driven by e-commerce growth creates a favorable market environment for Atlas Logistics.
- Atlas' satisfied

FINANCIAL SUMMARY

Revenue (TTM)	\$150M
Revenue Growth	20%
EBITDA (TTM)	\$30M
EBITDA Margin	20%
Net Debt	\$50M
EV/EBITDA	8.0x

HISTORICAL FINANCIALS

Year	Revenue	EBITDA	Margin
2021	\$100M	\$18M	18%
2022	\$125M	\$25M	20%
2023	\$150M	\$30M	20%

KEY RISKS AND MITIGANTS

Risk	Mitigant
Economic downturn affecting client spending	Diversify client base to include recession-resistant industries.
Technological disruptions from competitors	Continually invest in R&D to enhance and innovate technology offerings.
Regulatory changes impacting logistics operations	Maintain compliance and actively engage in industry advocacy to influence regulation.

VALUATION SUMMARY

Enterprise Value	\$240M
Equity Value	\$190M
EV/Revenue	1.6x
EV/EBITDA	8.0x
Target IRR	25%
Target MOIC	2.5x

RECOMMENDATION

INVEST. Atlas Logistics shows strong growth potential driven by industry trends and its competitive advantages, making it a compelling addition to our portfolio.