Project Givre

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Confidential teaser · Exclusive sale opportunity · Temperature-controlled road transportation — refrigerated and frozen food products · Montérégie, Quebec · Quebec–Ontario corridors · November 2026

Asking price: $2.7M ($2,700,000), 20% vendor take-back, for 100% of the shares, open to a partial sale above 80%

$3.05M

Revenue FY2026 (12 months)

$524K

Adjusted EBITDA FY2026 · 11 months (year-end pending)

9 + 13

Tractors and refrigerated trailers · 7 tractors from model years 2024–2026

$2.3M

Asset value



OPPORTUNITY OVERVIEW

A specialized refrigerated carrier backed by a loyal agri-food client base

Company profile

More than 13 years of operation. 100% temperature-controlled carrier, full loads, operated exclusively with its own fleet and salaried drivers — no brokerage, no subcontracting. 75% temperature-controlled transport, 25% Drivebox; 95% LTL, 5% FTL; service area: Quebec and Ontario.

- **12 drivers** · average tenure of 3.8 years, the longest-serving since 2015
- **Renewed, well-maintained fleet** · 7 of the 9 tractors are 2024 or 2026 models · fleet value: $2.33M
- ≈ **70% of revenue from direct shippers** — agri-food processors and cooperatives
- **Strong safety record** · CTQ rating “Satisfactory”, SAAQ “Silver” recognition, overall behaviour at 14% of the threshold

Why invest — 4 value levers

A protected niche

Refrigerated transport requires costly equipment, temperature traceability and service reliability that limit competition from general carriers.

A recurring, long-standing client base

About 90% of loads are recurring. Main shipper served since 2020; several relationships dating from 2013–2017.

Rate-driven growth

Average revenue per load rose from $872 (FY2024) to $980 (FY2026), with nearly stable volume.

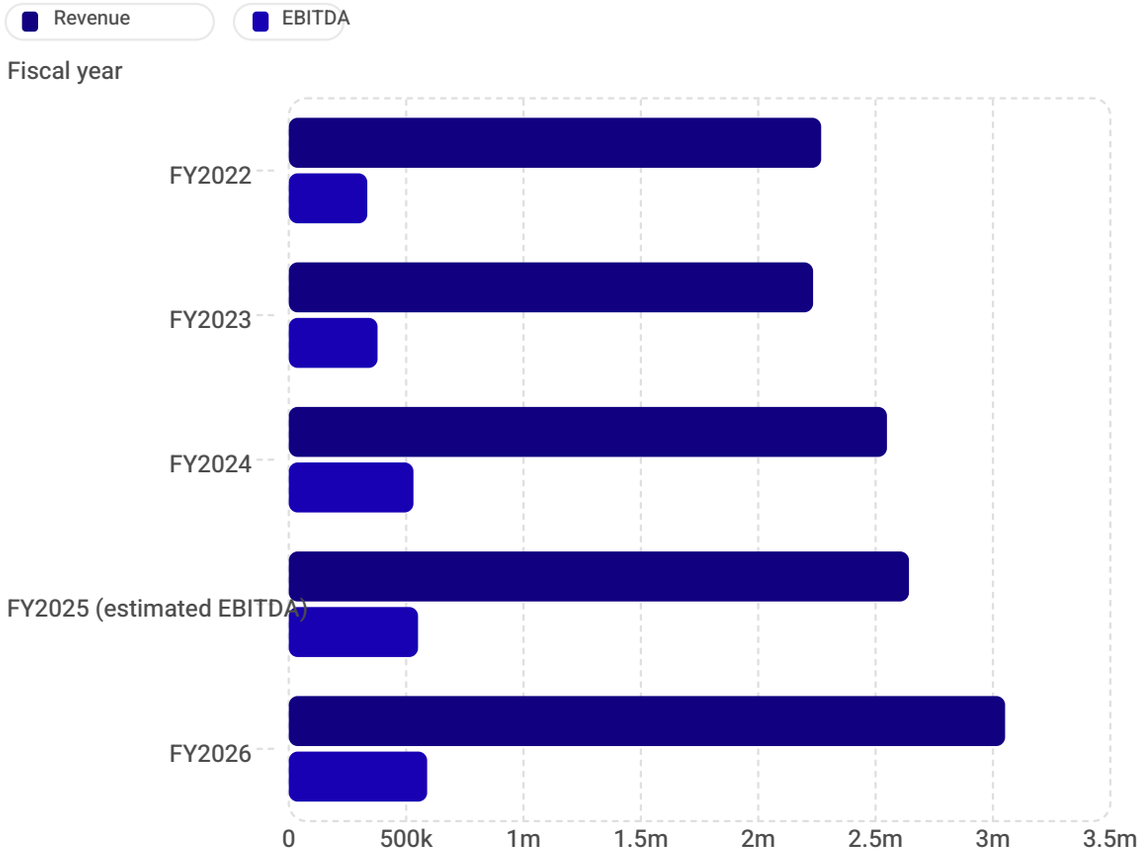
Identified improvement potential

Refinancing the fleet at conventional rates, retiring the oldest trailers, returning a 9th tractor to service, structuring dispatch.

FINANCIAL OVERVIEW

Rising profitability — documented adjusted EBITDA

Revenue and EBITDA (FY2022–FY2026)



Key financial points

EBITDA → adjusted EBITDA FY2026
EBITDA: $589K

- Owner's compensation and allowances: +$49K
- Market compensation of an operations manager: −$115K

Adjusted EBITDA after market compensation of the manager: $524K

Why deduct $115K?
The owner handles dispatch, pricing and driver management for below-market pay. For a buyer, this role must be paid: the adjustment reflects the real replacement cost.

Asking price unchanged
The asking price does not change: FY2026 EBITDA covers 11 of 12 months.

EBITDA margin
From 14.7% (FY2022) to 19.7% (FY2026) — subcontracting dropped and refocus on Quebec and Ontario.

TRANSACTION OVERVIEW

A structured sale, with a seller committed to the transition and open to staying on as a partner

Indicative valuation

$2.7M ($2,700,000) asking price, including a 20% vendor take-back.

Transaction structure

- Sale of 100% of the shares — preferred structure; open to a partial sale above 80%
- 20% vendor take-back granted by the seller
- High-cost loans repaid at closing; fleet leases assumed or refinanced
- Seller support for the transfer of client relationships and dispatch

What you acquire

- A fleet of 9 tractors and 13 refrigerated trailers — declared value of $2.33M, certified appraisal in due diligence
- A portfolio of established agri-food shippers and long-standing logistics partners
- A team of 12 drivers and an administrative assistant in place for about 8 years

Ideal buyer

Quebec or Canadian carrier looking to add refrigerated capacity and recurring agri-food accounts. The seller wishes the team and the company name to be kept.

Reason for sale

To take over his ageing father's family farm.

TRANSACTION PROCESS

Mandatory indication of interest (IOI)

After reviewing the file and accessing the data room, an indication of interest is required, solely for serious qualification purposes; it is neither official nor binding when signed, and will be formalized if accepted.

Even if the offer is completely different from the asking terms, it will be considered and, if deemed serious, reviewed in negotiation.



TRANSACTION PROCESS

Six steps to closing — 2 to 4 month horizon

Confidentiality agreement (NDA)

Required before any disclosure of information about Project Givre.

Confidential information memorandum (CIM)

Sent only to qualified buyers who have signed the NDA.

Access to the virtual data room

Financial, operational and legal documents made available for due diligence.

Non-binding offer & introductory meeting with the seller

First meeting structured and facilitated by MVR Group.

Letter of intent (LOI)

Submission of a non-binding indicative offer setting out the main terms of the sale.

Weeks 1–2: NDA · CIM · Qualification · Meeting | **Week 3:** Data room · Offer
Weeks 4–6: Negotiations · Signing | **Months 2–4:** Due diligence · Legal closing



CONTACT AND NEXT STEPS

Take the next step — contact the mandated advisor

This exclusive sale opportunity is presented to a limited number of qualified buyers. To receive the confidential information memorandum (CIM) and formally start the process, sign the NDA and contact the mandated advisor.

Mandated advisor

Maverick Carette-Picard

Title / Firm

Senior Director · MVR Group

Phone

438-544-4072 (direct line)

Email

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The seller's contact details remain strictly confidential at this stage of the process. All communications must go exclusively through the mandated advisor.