

Navigate™

For Immediate Release:

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Logistics Tech Firm Navigate Nabs New Investment & CEO

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Navigate Logistics, Inc., a tech-forward third-party logistics (3PL) provider, is announcing that it has been recapitalized by Chicago-based Saltspring Capital LLC. Nathan Dey, Saltspring's Managing Partner, will be joining the Navigate team as CEO and Chairman."

"Navigate presents an amazing opportunity to grow and build on a rich 50 years of logistics history," said Dey. "This industry is going through a tremendous digitization, and the steps Navigate has proactively taken to position themselves to succeed in the future made the investment very compelling." The remainder of the company's existing leadership team, including Joe Pelletier, President, will continue with the company. Chad Bickett, formerly VP of Strategic Initiatives, will also become COO with the transition.

The investment validates and supports Navigate's plans to build on its existing success as a leader in delivering clients unprecedented supply chain visibility, flexibility and vendor integration. Furthermore, it will continue to grow the company's business network on both the International and Domestic fronts.

Already a leader in modernizing the logistics industry—consistently making Inbound Logistic's Top 100 List of IT Providers—Navigate's long-term vision is to become a one-stop, global trade portal where customers can quote, book and track shipments worldwide.

As a strategic and operationally focused investor, Saltspring brings a strong foundational knowledge in global logistics and a deep bench of partners to accelerate Navigate's growth. Next Coast Ventures, Relay Investments and the Operand Group also participated in the financing round.

"We are thrilled to be backing an innovative company in Minneapolis—freight forwarding is a massive industry that is ripe for disruption, and Navigate's product is a prime example of how a full-stack business model can fundamentally change the way a fragmented industry like freight logistics operates," said Michael Smerklo, co-founder and managing director of Next Coast Ventures. "We have no doubt that Nathan and Navigate leadership's deep domain expertise will be the team to scale this incredible platform, and we are so excited to be a part of the next phase of Navigate's journey alongside a strong group of syndicate partners."

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