FINANCING GROWTH IN TRANSPORTATION

BAC MEETING
JUNE 11, 2014
EVANSTON, IL

Zubrod/Clair
Congratulations!!!

You Survived
In Rear View Mirror

- Worst recession since 1929
- Stock markets cratered
- Unemployment up, disposable income down
- Lending sources dried up
Transport Hit Hard After 2008

- OR’s shot up in all modes
- Trucking bankruptcies spiked
- Volume levels declined
- Maritime in the tank
- Much investment halted
But Today Is A New Day

- Volumes Creeping Up
- OR’s Improving
- Consumer Confidence Up
- Better Employment
- Increased Manufacturing
- On-Shoring Interest
- T&L Stocks High
- Interest Rates Flat
- Inflation Low
But Not Quite Like Before

Financial Regulation
- Dodd-Frank
- CFP rules
- SEC activism
- More scrutiny — risk, leverage
- On-going/slow rule making

Transport Regulation
- Trucking
  - HOS
  - ELD’s
  - CSA
- Rail
  - Safety
  - PTC
  - Rates
  - Access
With growth back on the agenda in transportation, how should we think about going into the capital markets? What’s changed since pre-2009?
Our Panel

Rob Hart

Adam Inselbuch

South Street Ventures, LLC

Michael Weiss

GREENBRIAR EQUITY GROUP LLC