



Western Peaks Logistics, a portfolio company of Banyan Ventures, has been sold to Argosy Private Equity

NOVEMBER 2024

CLIENT

Founded in 2011 and headquartered in Salt Lake City, UT, WPL is the premier provider of same-day/next-day, final mile delivery services in the Mountain West. Through its routed and on-demand networks, the Company completes over two million deliveries per year to pharmacies, hospitals, retail locations, offices, and homes, located throughout both urban and rural areas in its network. WPL provides services to blue-chip customers in the pharmaceutical, healthcare, lab, office products, e-commerce and big & bulky sectors. WPL operates a network of 12 locations throughout the region with hubs in Salt Lake City, Denver, Boise, and Colorado Springs. The Company's freight, customer and network density in the Mountain West, as well as its dedication to the region, enables WPL to efficiently, and cost-effectively, serve both urban and rural areas with a high level of customer service.

SITUATION

WPL was formed by Banyan Ventures through the acquisition of Rev It Logistics with the strategy of building a regional logistics company to address the unique needs of the Mountain West. The Company successfully executed a series of strategic acquisitions that expanded the Company's network, service capabilities, and geographic footprint. WPL has become a dominant player in the Mountain West region, with significant density that allows the Company to service both rural and urban markets across eight states. WPL had reached an inflection point of growth with notable new customers and expansion into new end markets over the last year and has a strong pipeline that will continue to support future growth.

ENGAGEMENT

G2 Capital Advisors, LLC ("G2") was engaged by WPL as the exclusive sell-side advisor to lead a highly targeted sale process focused on identifying a knowledgeable partner with significant Transportation & Logistics experience to recapitalize the business and provide additional equity capital to accelerate growth.

OUTCOME

The transaction was successfully executed through a majority recapitalization by Argosy Private Equity ("Argosy"), a middle-market private equity firm focused on growth-oriented companies in the Transportation & Logistics, Niche manufacturing, Industrial Services and Aviation Service sectors.

"Tyler and the WPL team have built a differentiated final mile platform that provides premium customer service and as they have found a great partner in Argosy who shares management's strategic vision and will accelerate future growth initiatives. We look forward to tracking their progress and continued success under the new partnership," said Chris Casteleyn, Head of Transportation & Logistics at G2.

About Western Peaks Logistics

WPL is well-respected by shippers and customers across the country for their proven track record of getting packages to their destinations in a safe, reliable, and timely manner. The company was built on the combined experience and solid reputations of several regional couriers who have merged with WPL since the company was founded in 2016.

About Argosy Private Equity

Since 1990, Argosy Private Equity has built its expertise partnering with and growing lower middle market businesses.

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We're extremely proud of what our team has built over the last 12+ years and are excited for the next chapter as we continue to expand our leading position in the Western U.S. G2's expertise and dedication throughout the process ensured we found the right partner to support this next stage of growth. They demonstrated a clear command of the unique challenges faced in selling a final mile business and provided sound advice every step of the way. We are excited about the future with Argosy and are confident that our business is positioned for continued success.”

Tyler Thatcher

Chief Executive Officer
Western Peaks Logistics

G2 Capital Advisors provides M&A, capital markets, and restructuring advisory services to the middle market.

To learn more about this transaction, contact the deal team directly.

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