



For Immediate Release

## **TFI International to Acquire Select Assets of BeavEx and Guardian Medical Logistics**

**Transaction Expands TFI's Last Mile and Expedited Capabilities while Securing BeavEx's Ability to Provide Continued Outstanding Service**

**Montreal, Quebec, April 17, 2019** – TFI International Inc. (TSX: TFII, OTCQX: TFIFF), a North American leader in the transportation and logistics industry, today announced that the United States Bankruptcy Court for the District of Delaware entered an order approving the sale of certain assets of BeavEx Incorporated ("BeavEx"), and its affiliates Guardian Medical Logistics ("GML"), JNJW Enterprises, Inc. and USXP, LLC to TFI's US Last Mile division, TForce Final Mile. Due to a particularly strong strategic fit, the US\$7.2 million cash purchase price, which also includes the assumption of certain working capital liabilities, brings approximately US\$100 million in annual revenues that can be served primarily through TFI's existing network of facilities, while only assuming 7 of the 69 BeavEx/GML locations. The transaction is expected to close by the end of April 2019 subject to closing conditions, and the select acquired assets will become part of TFI International's Logistics and Last Mile segment.

BeavEx primarily serves the growing final-mile delivery requirements of the financial, healthcare, retail, industrial, and manufacturing sectors, offering same-day, next-day, and on-demand home delivery services. Its logistics capabilities include final-mile, crossdocking, and distribution services. The BeavEx affiliate GML is an industry leading provider of final-mile, mission critical logistics and transportation services to the medical laboratory industry.

"This is a superb transaction not only for TFI, but for the valued customers of BeavEx and GML who will continue to receive outstanding service and support as part of the TFI circle of customers," stated Alain Bédard, Chairman, President and Chief Executive Officer of TFI International. "For TFI, these select assets are an outstanding fit with our existing network, bringing additional revenues, as well as logistics and e-commerce expertise, route density and geographic reach to TForce Final Mile."

### **ABOUT TFI INTERNATIONAL**

TFI International Inc. is a North American leader in the transportation and logistics industry, operating across the United States, Canada and Mexico through its subsidiaries. TFI International creates value for shareholders by identifying strategic acquisitions and managing a growing network of wholly-owned operating subsidiaries. Under the TFI International umbrella, companies benefit from financial and operational resources to build their businesses and increase their efficiency. TFI International companies service the following segments:

- Package and Courier;
- Less-Than-Truckload;
- Truckload;
- Logistics and Last Mile.

TFI International Inc. is publicly traded on the Toronto Stock Exchange (TSX: TFII) and the OTCQX marketplace in the U.S. (OTCQX: TFIFF). For more information, visit <http://www.tfiintl.com>.

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