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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 8-K**

**Current Report**  
**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported) October 12, 2018**

**Universal Logistics Holdings, Inc.**  
(Exact name of registrant as specified in its charter)

**Michigan**  
(State or other jurisdiction  
of incorporation)

**0-51142**  
(Commission  
File Number)

**38-3640097**  
(I.R.S. Employer  
Identification No.)

**12755 E. Nine Mile Road, Warren, Michigan**  
(Address of principal executive offices)

**48089**  
(Zip Code)

**(586) 920-0100**  
(Registrant's telephone number, including area code)

(Former name, former address and former fiscal year, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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## Introductory Note

On October 12, 2018, Westport Axle Corp. (“Westport”), a wholly-owned subsidiary of Universal Logistics Holdings, Inc. (the “Company”), entered into and closed on a stock purchase agreement to acquire Specialized Rail Service, Inc. (“Specialized Rail Service” or “SRS”) for approximately \$12.3 million. Specialized Rail Service offers local and regional intermodal drayage services, as well as transloading, cross-docking, warehousing and distribution, and intermodal facility management. SRS operates a fleet of over 140 tractors and has facilities in Clearfield, Utah and Las Vegas, Nevada. In connection with the acquisition, a subsidiary of the Company purchased a 7-acre terminal in Clearfield, Utah from an affiliate of SRS for approximately \$3.0 million. To finance the acquisition, Westport executed a third amendment to its Credit Agreement with Comerica Bank dated December 23, 2015, as previously amended on April 18, 2016 and April 27, 2017 (as amended, the “Credit Agreement”).

### **Item 1.01 Entry into a Material Definitive Agreement.**

#### Third Amendment to Credit Agreement

On October 12, 2018, Westport entered into a Third Amendment to Credit Agreement (the “Amendment”) with Comerica Bank, as lender and as agent, providing aggregate borrowing facilities of up to \$50,000,000. The Amendment provides Westport with a new \$30,000,000 term loan and maintains its existing \$20,000,000 revolving credit facility. The Amendment also adds Specialized Rail Service as an additional borrower under the Credit Agreement.

Term loan proceeds were advanced on October 12, 2018 and mature on October 12, 2023. The proceeds of the term loan were used to refinance the outstanding balance of Westport’s 2016 \$40,000,000 term loan and to pay the purchase price for Specialized Rail Service and the Clearfield, Utah facility. The new term loan will be repaid in 20 equal quarterly installments over five years, with any remaining balance due at maturity. Borrowings under the revolving credit facility may be made until and mature on October 12, 2023.

As security for all indebtedness under the Credit Agreement, Comerica Bank was granted first perfected security interest on all tangible and intangible property of Westport and its subsidiaries. The Company also pledged 100% of its equity interest in Westport and its subsidiaries and, pursuant to the First Amendment to Guaranty dated October 12, 2018, guaranteed all indebtedness under the Credit Agreement.

The Credit Agreement includes financial covenants requiring Westport to maintain a minimum fixed charge coverage ratio, minimum quarterly EBITDA amounts and a maximum debt to EBITDA ratio, as well as customary affirmative and negative covenants and events of default.

On October 12, 2018, Westport’s total principal balance outstanding under the Credit Agreement was \$31,300,000.

The foregoing summary of the Amendment does not purport to be complete and is subject to, and qualified in its entirety by, the full text of Amendment, which is filed as Exhibit 10.4 and is incorporated by reference into this report.

### **Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

The information set forth under Item 1.01 of this current report on Form 8-K is hereby incorporated by reference into this Item 2.03.

### **Item 7.01 Regulation FD Disclosure.**

On October 12, 2018, the Company issued a press release announcing the acquisition of Specialized Rail Service, Inc. A copy of the press release is furnished as Exhibit 99.1 and is incorporated herein by reference.

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**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.1	<a href="#"><u>Credit Agreement, dated as of December 23, 2015, between Westport Axle Corp. and Comerica Bank, as administrative agent, lead arranger, and sole bookrunner (incorporated by reference to Exhibit 10.15 to the Registrant's Current Report on Form 8-K filed December 29, 2015).</u></a>
10.2	<a href="#"><u>First Amendment to Credit Agreement between Westport Axle Corp. and Comerica Bank (incorporated by reference to Exhibit 10.1 to the Registrant's Quarterly Report on Form 10-Q filed on May 11, 2017).</u></a>
10.3	<a href="#"><u>Second Amendment to Credit Agreement between Westport Axle Corp. and Comerica Bank (incorporated by reference to Exhibit 10.2 to the Registrant's Quarterly Report on Form 10-Q filed on May 11, 2017).</u></a>
10.4	<a href="#"><u>Third Amendment to Credit Agreement dated as of October 12, 2018 between Westport Axle Corp. and Comerica Bank, as lender and as agent.</u></a>
10.5	<a href="#"><u>Amendment Agreement to Security Agreement dated as of October 12, 2018 among certain subsidiaries of the Company and Comerica Bank, as agent.</u></a>
10.6	<a href="#"><u>First Amendment to Guaranty dated October 12, 2018 between the Company and Comerica Bank, as lender and as agent.</u></a>
99.1	<a href="#"><u>Press Release dated October 12, 2018 announcing the acquisition of Specialized Rail Service.</u></a>

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

UNIVERSAL LOGISTICS HOLDINGS, INC.

Date: October 17, 2018

*/s/ Steven Fitzpatrick*

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Steven Fitzpatrick

Secretary

## THIRD AMENDMENT TO CREDIT AGREEMENT

This Third Amendment to Credit Agreement ("Amendment") dated October 12, 2018, is made by and among **Westport Axle Corp.** ("Borrower"), **the Lenders** (as defined below) and **Comerica Bank**, as administrative agent for the Lenders (in such capacity, "Agent").

## RECITALS

- A. Borrower entered into that certain Credit Agreement dated as of December 23, 2015, as amended by First Amendment to Credit Agreement dated as of April 18, 2016, and Second Amendment to Credit Agreement dated April 27, 2017, but with effect as of December 31, 2016 (as further amended, restated or otherwise modified from time to time, the "Credit Agreement") with Agent and the financial institutions from time to time signatory thereto (each, individually a "Lender," and any and all such financial institutions collectively the "Lenders"), under which the Lenders extended (or committed to extend) credit to Borrower, as set forth therein.
- B. Borrower has requested the Lenders to advance a new Term Loan in order to (1) re-finance the remaining balance outstanding under the Term Loan made under the Credit Agreement on December 23, 2015, (2) finance the purchase price for Borrower's acquisition of the entire issued and outstanding capital stock of Specialized Rail Service, Inc., a Nevada corporation ("SRS") and certain real property and improvements located in Clearfield, Utah (those acquisitions collectively, the "SRS Acquisition"), and (3) repay a portion of the principal balance outstanding under the Revolving Credit.
- C. Borrower has also requested that Agent and the Lenders agree to certain amendments to the Credit Agreement and other Loan Documents.
- D. The Lenders are willing to provide the new Term Loan, and Agent and the Lenders are willing to amend the Credit Agreement and other Loan Documents, but only on the terms and conditions set forth in this Amendment.

**NOW THEREFORE**, in consideration of the foregoing and for other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, Borrower, Agent and the Lenders agree as follows:

1. Amendments.

- (a) The following terms and their definitions set forth in Section 1.1 of the Credit Agreement are amended entirely to read as follows:

*"Applicable Recapture Percentage" means twenty-five percent (25%); provided, however, if as of the last day of the applicable Fiscal Year the Total Debt to EBITDA Ratio is 1.50:1.00 or less, then the Applicable Recapture Percentage shall be zero percent (0%) with respect to such Fiscal Year.*

*"Change in Law" means the occurrence, after the date hereof, of any of the following: (i) the adoption or introduction of, or any change in any applicable law, treaty, rule or regulation (whether domestic or foreign) now or hereafter in effect and whether or not applicable to any Lender or Agent on such date, or (ii) any change in interpretation, administration or implementation thereof of any such law, treaty, rule or regulation by any Governmental Authority, or (iii) the issuance, making or implementation by any Governmental Authority of any interpretation, administration, request, regulation,*

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guideline, or directive (whether or not having the force of law), including, without limitation, any risk-based capital guidelines or any interpretation, administration, request, regulation, guideline, or directive relating to liquidity. For purposes of this definition, (x) a change in law, treaty, rule, regulation, interpretation, administration or implementation shall include, without limitation, any change made or which becomes effective on the basis of a law, treaty, rule, regulation, interpretation administration or implementation then in force, the effective date of which change is delayed by the terms of such law, treaty, rule, regulation, interpretation, administration or implementation, and (y) the Dodd-Frank Wall Street Reform and Consumer Protection Act (Pub. L. 111-203, H.R. 4173) and all requests, rules, regulations, guidelines, interpretations or directives promulgated thereunder or issued in connection therewith shall be deemed to be a “Change in Law”, regardless of the date enacted, adopted, issued or promulgated, whether before or after the Effective Date, and (z) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States regulatory authorities, in each case pursuant to Basel III, shall each be deemed to be a “Change in Law”, regardless of the date enacted, adopted, issued or implemented.

“Consolidated EBITDA” means, as of any date of determination and for any period of determination, the sum of:

the pretax earnings of Borrower and its Subsidiaries, for the applicable period ending on such date of determination, plus,

to the extent deducted in computing such pretax earnings, (i) interest expense for that period, (ii) depreciation and amortization expense for that period, and (iii) non-cash losses during such period, minus

the sum of (i) to the extent included in the calculation of pretax earnings, non-cash gains or other income during such period, and (ii) to the extent included in the calculation of pretax earnings, any extraordinary income, in each case determined in accordance with GAAP.

“Revolving Credit Maturity Date” means the earlier to occur of (i) **October 12, 2023**, or such later date to which the Revolving Credit Maturity Date has been extended, and (ii) the date on which the Revolving Credit Aggregate Commitment shall terminate in accordance with the provisions of this Agreement.

“Term Loan” means (a) from the Effective Date to the Third Amendment Effective Date, the 2016 Term Loan, and (b) thereafter, the 2018 Term Loan.

“Term Loan Maturity Date” means **October 12, 2023**.

(b) The following new terms and definitions are hereby added to Section 1.1 of the Credit Agreement in the appropriate alphabetical order:

“2016 Term Loan” means the term loan made to Borrower by the Term Loan Lenders pursuant to Section 4.1 on the Effective Date, in the original aggregate principal amount of **Forty Million Dollars (\$40,000,000)**.

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*“2018 Term Loan” means the term loan to be made to Borrower by the Term Loan Lenders pursuant to Section 4.1 on the Third Amendment Effective Date, in the original aggregate principal amount of **Thirty Million Dollars (\$30,000,000)**.*

*“Third Amendment Effective Date” means the date on which all the conditions precedent set forth in Section 3 to the Third Amendment to this Credit Agreement have been satisfied.*

*“SRS Acquisition” means, collectively, the acquisition by Borrower of the entire issued and outstanding capital stock of Specialized Rail Service, Inc., a Nevada corporation, and certain real property and improvements located in Clearfield, Utah.*

(c) Clause (k)(iii) in the definition of “Eligible Accounts”, appearing in Section 1.1 of the Credit Agreement, is amended entirely to read as follows:

*(iii) a citizen or resident of any jurisdiction other than one of the United States, unless such Account is secured by a letter of credit issued by a bank acceptable to Agent which letter of credit shall be in form and substance acceptable to Agent, except that up to \$1,500,000 in aggregate of Accounts owing by Meritor Manufacturing de Mexico which satisfy all other requirements of an Eligible Account shall be deemed to be Eligible Accounts hereunder; or*

(d) Clause (i) in the definition of “Permitted Liens”, appearing in Section 1.1 of the Credit Agreement, is amended entirely to read as follows:

*(i) other Liens, existing on the Third Amendment Effective Date, set forth on Schedule 8.2 and renewals, refinancings and extensions thereof on substantially the same or better terms as in effect on the Third Amendment Effective Date and otherwise in compliance with this Agreement;*

(e) The defined term “UTSI” and its definition set forth in Section 1.1 of the Credit Agreement is replaced entirely with the following:

*“ULHI” means Universal Logistics Holdings, Inc., a Michigan corporation, formerly known as Universal Truckload Services, Inc.*

and wherever “UTSI” appears in the Credit Agreement, it is replaced with “ULHI” and wherever “UTSI Guaranty” appears in the Credit Agreement, it is replaced with “ULHI Guaranty”.

(f) Section 4.1 of the Credit Agreement is amended entirely to read as follows:

*4.1 Term Loan. Subject to the terms and conditions hereof, each Term Loan Lender, severally and for itself alone, agrees to lend to Borrower, in a single disbursement in Dollars on the Third Amendment Effective Date an amount equal to such Lender’s Percentage of the 2018 Term Loan, provided that each Lender’s Percentage of the outstanding balance of the 2016 Term Loan shall be deemed automatically advanced and outstanding under the 2018 Term Loan on the Third Amendment Effective Date.*

(g) Section 4.3(a) of the Credit Agreement is amended entirely to read as follows:

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(a) Borrower shall repay the 2018 Term Loan in quarterly principal installments of **One Million Five Hundred Thousand Dollars (\$1,500,000)** each commencing on **December 1, 2018**, and on the first day of each March, June, September, and December thereafter, until the entire outstanding principal and interest of the 2018 Term Loan is repaid in full or, if earlier, the Term Loan Maturity Date, when all remaining outstanding principal plus accrued interest thereon shall be due and payable in full.

(h) Section 4.9 of the Credit Agreement is amended entirely to read as follows:

4.9 Use of Proceeds. Proceeds of the 2018 Term Loan shall be used by Borrower to (a) refinance the outstanding principal balance of the 2016 Term Loan (b) finance the purchase price for the SRS Acquisition and pay costs and expenses incurred in connection the SRS Acquisition, and (c) repay a portion of the principal balance outstanding under the Revolving Credit.

(i) Section 5.2(c) of the Credit Agreement is amended entirely to read as follows:

(c) No later than ninety (90) days after the Third Amendment Effective Date, Borrower shall have executed and delivered a Rate Management Agreement (or other interest rate swap agreement(s)) with respect to the 2018 Term Loan, based on a notional amount of not less than Seventeen Million Five Hundred Thousand Dollars (\$17,500,000) and a duration of three years; and

(j) Section 5.2(d) of the Credit Agreement is amended entirely to read as follows:

(d) No later than ninety (90) days after the Third Amendment Effective Date (or such later date as the Agent may agree in its reasonable discretion), Borrower shall have delivered to Agent Collateral Access Agreements for each of the locations required under Section 4.1(f)(ii) of the Security Agreement executed by Borrower and each applicable landlord or bailee.

(k) Section 7.1(b) of the Credit Agreement is amended entirely to read as follows:

(b) as soon as available, but in any event within forty-five (45) days after the end of each quarter (excluding the last quarter of each Fiscal Year), Borrower prepared unaudited Consolidated balance sheets of Borrower and its Subsidiaries as at the end of such quarter and the related unaudited statements of income, stockholders equity and cash flows of Borrower and its Subsidiaries for the portion of the Fiscal Year through the end of such quarter, setting forth in each case in comparative form the figures for the corresponding periods in the previous Fiscal Year, and certified by a Responsible Officer of Borrower as being fairly stated in all material respects;

(l) Section 7.9(a) of the Credit Agreement is amended entirely to read as follows:

(a) Maintain at all times a Total Debt to EBITDA Ratio of not more than the ratio set forth below during the applicable period after taking into account whether the Machining Division Sale has occurred:

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<i>Applicable Period</i>	<i>Applicable Ratio until Machining Division Sale</i>	<i>Applicable Ratio upon and after Machining Division Sale</i>
<i>Third Amendment Effective Date through December 30, 2018</i>	<i>2.75:1.00</i>	<i>1.75:1.00</i>
<i>December 31, 2018 through December 30, 2019</i>	<i>2.50:1.00</i>	<i>1.75:1.00</i>
<i>December 31, 2019 through December 30, 2020</i>	<i>2.25:1.00</i>	<i>1.75:1.00</i>
<i>December 31, 2020 and thereafter</i>	<i>2.00:1.00</i>	<i>1.75:1.00</i>

(m) Section 8.1(b) of the Credit Agreement is amended entirely to read as follows:

(b) *any Debt existing on the Third Amendment Effective Date and set forth in Schedule 8.1 and any renewals or refinancing of such Debt (provided that (i) the aggregate principal amount of such renewed or refinanced Debt shall not exceed the aggregate principal amount of the original Debt outstanding on the Third Amendment Effective Date (less any principal payments and the amount of any commitment reductions made thereon on or prior to such renewal or refinancing) and (ii) at the time of such renewal or refinancing no Default or Event of Default has occurred and is continuing or would result from the renewal or refinancing of such Debt;*

(n) Section 8.6(b) of the Credit Agreement is amended entirely to read as follows:

(b) *Investments existing on the Third Amendment Effective Date and listed on Schedule 8.6;*

(o) Schedules 1.2, 1.3, 5.1(b), 5.1(c), 6.16, 6.18, 6.19, 8.1, 8.2, 8.6, 8.7 and 13.6 to the Credit Agreement are amended to be in the form of Amended Schedules 1.2, 1.3, 5.1(b), 5.1(c), 6.16, 6.18, 6.19, 8.1, 8.2, 8.6, 8.7 and 13.6 attached to this Amendment.

2. Consent to SRS Acquisition. The Lenders and Agent confirms that notwithstanding the provisions of Section 8.6 (Acquisitions) they consent to the SRS Acquisition provided that each of the following conditions is satisfied:

(a) The SRS Acquisition shall meet each of the requirements set forth in the definition of "Permitted Acquisition" except for clauses (f), (g), and (k) thereof;

(b) Agent shall have received satisfactory evidence that if the 2018 Term Loan and the consummation of the SRS Acquisition were given effect as of August 31, 2018, Borrower's Total Debt to Adjusted EBITDA Ratio measured at that date on a proforma basis would be not greater than 2.50:1.00;

(c) The SRS Acquisition shall be consummated on the Third Amendment Effective Date;

(d) The total acquisition consideration paid or incurred by Borrower in the SRS Acquisition shall not be greater than \$14,750,000.00;

- (e) After consummating the SRS Acquisition, the Unused Revolving Credit Availability shall be at least \$5,000,000.00;
- (f) Agent shall have received in form and detail satisfactory to it in all respects each of the documents identified on attached Schedule 2(f) and each such document shall then be deemed to be a Loan Document;
- (g) Each of the representations and warranties set forth in Section 6 of the Credit Agreement shall be true and correct as to SRS that are applicable to it as a Credit Party, and SRS shall be in compliance with each of the provisions of Sections 7 and 8 of the Credit Agreement that are applicable to it as a Subsidiary;
- (h) Agent and each Lender shall have received in form and detail satisfactory to it in all respects all forms and information with respect to SRS in order to carry out its respective customer identification program;
- (i) Borrower shall have delivered supplements to the Schedules to the Credit Agreement reflecting applicable information about SRS; and
- (j) Each of the conditions set forth in Section 3 of this Amendment shall be satisfied.

This provision is not a waiver of or consent to any other event, condition, transaction, act or omission whether related or unrelated to the SRS Acquisition which would otherwise not be permitted under the terms and conditions of the Credit Agreement.

3. Conditions. This Amendment shall become effective (according to the terms hereof) on the date that the following conditions have been fully satisfied:

- (a) Agent shall have received:
    - (i) executed original counterparts of this Amendment duly executed and delivered by Agent, the Lenders and Borrower; and
    - (ii) executed original counterparts of the documents identified on attached Schedule 3(a)(ii) duly executed and delivered by Borrower, the other Credit Parties, and ULHI as the case may be, and each such document shall then be deemed to be a Loan Document;
  - (b) Agent shall have received Borrower's projections for Fiscal Years 2018 through 2022, presented on a quarter-by-quarter basis for Fiscal Years 2018 through 2020, and an annual basis thereafter, which projections shall be based on reasonable estimates and assumptions taking into account all facts and information known at that time (or reasonably available to Borrower or any Subsidiary at that time);
  - (c) The conditions set forth in Section 2 of this Amendment and in Sections 5.2(a) and (b) of the Credit Agreement have been satisfied;
  - (d) Borrower shall have paid to Agent, for the pro rata account of the Lenders, a fee of \$72,500; and
  - (e) Borrower shall have paid to Agent any fees due under the terms of the Fee Letter dated June 8, 2018 (the "Fee Letter"), along with any other fees, costs or expenses due and outstanding
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to the Agent or the Lenders under the Fee Letter or hereunder as of the date hereof (including reasonable fees, disbursements and other charges of counsel to Agent).

4. Special Conditions related to SRS. Notwithstanding the provisions of the Credit Agreement as amended by this Amendment:

(a) Borrower may not include SRS's Eligible Accounts, Unbilled Accounts, and Eligible Inventory for purposes of determining the Borrowing Base unless and until each of the following conditions is satisfied:

(i) Borrower provides with each Borrowing Base Report a detailed, aged report of all amounts payable by SRS to owner/operators and freight and transportation brokers, and such amounts shall reduce the Borrowing Base accordingly;

(ii) To the extent that as of any reporting date SRS has an unreconciled variance between its accounts receivable and general ledger agings, Borrower will report the lesser on the applicable Borrowing Base Report;

(iii) SRS shall have filed notices of business activity or equivalent reports in the form required by the applicable Governmental Authority in the States of Minnesota and New Jersey;

(iv) Agent has determined to its satisfaction that SRS issues an invoice when an Account is fully earned and that SRS reports its agings of Accounts based on invoice dates; and

(v) Agent has completed verifications of SRS's Accounts to Agent's sole and unrestricted satisfaction.

(b) Borrower may not include SRS's assets, liabilities, and items of income tax, expense, loss, gain, and cash flow for purposes of determining Borrower's compliance with the provisions of Section 7.9 of the Credit Agreement until Borrower has provided the Lenders and Agent the following, each of which shall be satisfactory to Agent in all respects:

(i) SRS's financial statements (including balance sheets and statements of income and cash flows, accompanied by all accountants' audit or review reports) for the fiscal years of 2013 through 2017 and the 2018 fiscal year-to-date; and

(ii) A "quality of earnings" report covering SRS completed by an independent accounting firm reasonably satisfactory to Agent.

5. Authority. Borrower hereby certifies that it has taken all necessary actions to authorize this Amendment and the other Loan Documents delivered herewith, supported by appropriate resolutions, that no consents or other authorizations of any third parties are required in connection therewith, and that either there have been no changes in the organizational documents previously delivered to Agent or that true and accurate copies of organizational documents are being provided to Agent with the certificate.

6. Representations and Warranties. Borrower hereby represents and warrants that, after giving effect to any amendments and consents contained herein, (a) execution and delivery of this Amendment and the other Loan Documents delivered herewith and the performance by Borrower of its obligations under the Credit Agreement as amended hereby (herein, as so amended, the "Amended Credit")

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Agreement”) are within its corporate powers, have been duly authorized, are not in contravention of law or the terms of its articles of incorporation or bylaws, and do not require the consent or approval of any governmental body, agency or authority, and (b) the Amended Credit Agreement will constitute the valid and binding obligations of Borrower enforceable in accordance with its terms, except as enforcement thereof may be limited by applicable bankruptcy, reorganization, insolvency, moratorium, fraudulent conveyance, ERISA or similar laws affecting the enforcement of creditors’ rights generally and by general principles of equity (whether enforcement is sought in a proceeding in equity or at law). Borrower hereby reaffirms, covenants and agrees to be bound by all the terms and conditions of the Amended Credit Agreement and each of the other Loan Documents.

7. No Other Changes. Except as specifically set forth herein, this Amendment shall not be deemed to amend or alter in any respect the terms and conditions of the Credit Agreement or any of the other Loan Documents. Borrower hereby acknowledges and agrees that this Amendment and the amendments contained herein do not constitute any course of dealing or other basis for altering any obligation of Borrower, or any other Credit Party or any other party or any rights, privilege or remedy of Agent or the Lenders under the Credit Agreement, any other Loan Document, any other agreement or document, or any contract or instrument except as specifically set forth herein. Furthermore, this Amendment shall not affect in any manner whatsoever any rights or remedies of the Lenders or Agent with respect to any non-compliance by Borrower with the Credit Agreement or the other Loan Documents, whether in the nature of a Default or Event of Default, and whether now in existence or subsequently arising, and shall not apply to any other transaction.

8. Ratification. Borrower hereby reaffirms, confirms, ratifies and agrees to be bound by each of its covenants, agreements and obligations under the Amended Credit Agreement and each other Loan Document previously executed and delivered by it, or executed and delivered in accordance with this Amendment. Each reference in the Credit Agreement to “this Agreement” or “the Credit Agreement” shall be deemed to refer to Credit Agreement as amended by this Amendment and each other amendment made to the Credit Agreement from time to time.

9. Defined Terms. Unless otherwise defined to the contrary herein, all capitalized terms used in this Amendment shall have the meanings set forth in the Credit Agreement.

10. Confirmation of Lien Upon Collateral. Borrower acknowledges and agrees that the Indebtedness is secured by the Collateral and that its obligations under the Security Agreement dated as of December 23, 2015, by and among Borrower, such other entities which from time to time become parties thereto, and Agent, for and on behalf of the Lenders constitute valid, legal, and binding agreements and obligations of Borrower. The Collateral is and shall remain subject to and encumbered by the lien, charge, and encumbrance of any applicable Loan Document, and nothing herein contained shall affect or be construed to affect the lien or encumbrance created by any applicable Loan Document respecting the Collateral, or its priority over other liens or encumbrances.

11. Successors and Assigns. This Amendment shall inure to the benefit of and be binding upon the parties and their respective successors and assigns.

12. Other Modification. In executing this Amendment, Borrower is not relying on any promise or commitment of Agent or the Lenders that is not in writing signed by Agent and the Lenders.

13. Expenses. Borrower shall promptly pay all out-of-pocket fees, costs, charges, expenses, and disbursements of Agent and the Lenders incurred in connection with the preparation, execution, and delivery of this Amendment, and the other documents contemplated by this Amendment.

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14. Governing Law. This Amendment shall be a contract made under and governed by the internal laws of the State of Michigan, and may be executed in counterpart, in accordance with Section 13.9 of the Credit Agreement. Each of the parties hereto agrees that this Amendment and any other Loan Document signed by it and transmitted by facsimile or email or any other method of delivery shall be admissible in evidence as the original itself in any judicial or administrative proceeding whether or not the original is in existence.

[Remainder of Page Intentionally Blank]

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**IN WITNESS WHEREOF**, Borrower, the Lenders and Agent have each caused this Third Amendment to Credit Agreement to be executed by their respective duly authorized officers or agents, as applicable, all as of the date first set forth above.

**Westport Axle Corp.**

**Comerica Bank**, as Agent

By: /s/ Jude M. Beres  
Name: Jude M. Beres  
Title: Chief Financial Officer

By: /s/ David J. Zablocki  
Name: David J. Zablocki  
Title: Vice President & Alternate Group Manager

**Comerica Bank**, as a Lender, Issuing Lender and a Swing Line Lender

By: /s/ David J. Zablocki  
Name: David J. Zablocki  
Title: Vice President & Alternate Group Manager

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*[continuation signature page for Third Amendment to Credit Agreement–Westport Axle Corp.]*

**The Huntington National Bank**

By: /s/ Sarah E. Virga

Name: Sarah E. Virga

Title: Senior Vice President

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Amended Schedule 1.2

**Percentages and Allocations**  
**Revolving Credit and Term Loan Facilities**

<b>LENDERS</b>	<b>REVOLVING CREDIT PERCENTAGE</b>	<b>REVOLVING CREDIT ALLOCATIONS</b>	<b>TERM LOAN PERCENTAGE</b>	<b>TERM LOAN ALLOCATIONS</b>	<b>WEIGHTED PERCENTAGE</b>
Comerica Bank	58.33333333%	\$11,666,666.67	58.33333334	\$17,499,999.99	58.33333334%
The Huntington National Bank	41.66666667%	\$8,333,333.33	41.66666666	\$12,500,000.01	41.66666666%
<b>TOTALS</b>	<b>100%</b>	<b>\$20,000,000.00</b>	<b>100%</b>	<b>\$30,000,000.00</b>	<b>100%</b>

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**Amended Schedule 1.3  
Compliance Information**

**Borrower**

**Address**

**Type of  
Organization**

**Jurisdiction of  
Formation**

**Tax ID**

Westport Axle Corp.	12740H Westport Rd Louisville, KY 40245	Corporation	Kentucky	61-1100604
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**Guarantors**

Westport USA Holding, LLC	12755 East Nine Mile Warren, Michigan 48089	Limited Liability Company	Delaware	46-3147498
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Westport Machining Holdings, Inc.	12755 East Nine Mile Warren, Michigan 48089	Corporation	Michigan	47-4774658
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Westport Machining, LLC	12755 East Nine Mile Warren, Michigan 48089	Limited Liability Company	Michigan	47-4779195
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Specialized Rail Service, Inc.	120 East 700 South, Clearfield, UT 84015	Corporation	Nevada	88-0294067
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Universal Logistics Holdings, Inc.	12755 East Nine Mile Warren, Michigan 48089	Corporation	Michigan	38-3640097
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**Schedule 5.1(b)**  
**Jurisdictions**

<b><u>Company</u></b>	<b><u>Jurisdiction</u></b>
Westport USA Holding, LLC	DE, KY
Westport Axle Corp.	KY, OH, PA, VA
Westport Machining Holdings, Inc.	MI, KY
Westport Machining, LLC	MI, KY
Specialized Rail Service, Inc.	NV, UT
Universal Logistics Holdings, Inc.	MI, OH, TX

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**Schedule 5.1(c)**  
**UCC Jurisdictions**

<b>Credit Party</b>	<b>UCC Jurisdiction</b>
Westport Axle Corp.	Kentucky
Westport Machining Holdings, Inc.	Michigan
Westport Machining, LLC	Michigan
Westport USA Holdings, LLC	Delaware
Universal Logistics Holdings, Inc. f/k/a Universal Truckload Services, Inc.	Michigan
Specialized Rail Service, Inc.	Nevada

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**Schedule 6.16**  
**Subsidiaries**

<b><u>Parent</u></b>	<b><u>Subsidiary_</u></b>
Westport USA Holding, LLC	Westport Axle Corp.
Westport Axle Corp.	Westport Machining Holdings, Inc. Specialized Rail Service, Inc.
Westport Machining Holdings, Inc.	Westport Machining, LLC

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**Schedule 6.18**  
**Franchises, Patents, Copyrights, Tradenames, etc.**

Westport Axle Corp.  
Westport  
Westport Corp.  
Westport Global  
Westport Machining, LLC  
Westport Machining  
Westport Components  
Universal Truckload Services, Inc.  
Universal Logistics Holdings, Inc.

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**Schedule 6.19**  
**Capital Structure/Equity Interests**

**Shares**

	<b><u>Auth.</u></b>	<b><u>Issued</u></b>	<b><u>Out-standing</u></b>	<b><u>Par Value</u></b>	<b><u>Stockholders/Members</u></b>
<b><u>Borrower:</u></b>					
Westport Axle Corp.	2,000	780	780	-	Westport USA Holding, LLC
<b><u>Subsidiaries:</u></b>					
Westport Machining Holdings, Inc.	50,000	1,000	1,000	-	Westport Axle Corp.
Specialized Rail Service, Inc.	50,000	47,144	47,144	\$.001	Westport Axle Corp.
Westport Machining, LLC	----- Single Member LLC ----- Uncertificated Units)			(1,000	Westport Machining Holdings, Inc.

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**Amended Schedule 8.1  
Debt**

<b>Westport Machining</b>		Remaining
<b>WESTPORT CAPITAL LEASES - EQUIPMENT</b>		
TCF Equipment Finance 11100 Wayzale Boulevard, Suite 801 Minnetonka, MN 55305	2 Samsung SL 35's	23,702.19
<b>Contract Number Invoice Description</b> <b>001-0182753-500 Lease Schedule No. 155668-001</b>		
<b>WESTPORT OPERATING LEASES</b>		
HYG Financial Services P.O. Box 14545 Des Moines, IA 50306-3545	3 Forklifts	47,135.55
0001 4-WHEEL SERIAL NUMBER C910V04656P MODEL NUMBER GC060VX - LOCATION: 12740 H WESTPORT RD LOUISVILLE KY 40245	<b>Account Schedule Number</b>  <b>9858656-001</b>	
0002 4-WHEEL SERIAL NUMBER C910V04657P MODEL NUMBER GC060VX - LOCATION: 12740 H WESTPORT RD LOUISVILLE KY 40245		
0003 4-WHEEL SERIAL NUMBER C910V04658P MODEL NUMBER GC060VX - LOCATION: 12740 H WESTPORT RD LOUISVILLE KY 40245		
BB&T Commercial Equipment Capital 2 Great Valley Parkway, Suite 300 Malvern, PA 19355	Advance SC 7000 Sweeper/Scrubber	9,020.76
<b>Contract Number Description</b>  <b>ADVANCE SC 7000 SWEEPER/SCRUBBER</b>  <b>46319002 LEASE RENTAL</b>		
Duplicator Sales & Services	multiple copiers	

**Amended Schedule 8.2**  
**Liens**

<b><u>Loan Party</u></b>	<b><u>Secured Party</u></b>	<b><u>Collateral Description</u></b>
Westport Machining, LLC	HYG Financial Services, Inc.	Specific Equipment
Universal Logistics Holdings, Inc.	PNC Bank, National Association, as Agent	All Assets
Westport Axle Corp.	ComDoc	Specific Equipment
Westport Axle Corp.	Mazak Corporation	Specific Equipment
Westport Axle Corp.	General Electric Capital Corporation	Specific Equipment
Westport Axle Corp.	Duplicator Sales & Service Inc.	Specific Equipment
Westport Axle Corp.	TCF Equipment Finance, a division of TCF National Bank	Specific Equipment
Westport Axle Corp.	NMHG Financial Services, Inc.	Specific equipment
Westport Axle Corp.	Raymond Leasing Corporation	Specific Equipment
Westport Axle Corp.	Banc of America Leasing & Capital, LLC	Specific Equipment

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**Amended Schedule 8.6**  
**Investments**

1. Equity Interests in Subsidiaries
  2. Specialized Rail Service, Inc., owns a 50% stake in Southwest Transload & Distribution, LLC, a manager-managed Nevada limited liability company, through a Letter of Intent dated April 5, 1999 between SRS and Cascade Warehouse Company, Inc., an Oregon corporation for the purposes of forming a 50/50 joint venture in the establishment of a transload facility in Las Vegas, NV.
-

**Amended Schedule 8.7**  
**Transaction with Affiliates**

1. Administrative Services Agreement, dated August 22<sup>nd</sup>, 2015 by and between Westport Axle Corp. and Westport Machining, LLC.
  2. Management Services Agreement, dated September 27<sup>th</sup>, 2015 by and between Universal Management Services, Inc. certain affiliates including: Westport Axle Corp. and Westport USA Holding, LLC.
  3. Office and Parking Lease, dated October 12, 2018 between Specialized Rail Service, Inc., and Westport Axle Corp.
  4. Intellectual Property License Agreement, dated January 1, 2017 between Westport USA Holding, LLC and Westport Axle Corporation.
-

**Amended Schedule 13.6**

**Address for Notices**

**For Notice to Borrower:**

**Send Notice to:**

Chief Financial Officer  
c/o Universal Logistics Holdings, Inc.  
12755 E. Nine Mile Rd.  
Warren, MI 48089  
Office: 586-920-0100  
Fax: 586-920-0258  
jberes@goutsi.com

**With copy to (which shall not constitute notice):**

Alexis Schostak, Esq.  
Dykema Gossett PLLC  
39577 Woodward Avenue, Suite 300  
Bloomfield Hills, MI 48304  
Office: (248) 203-0700  
Fax: (248) 203-0763  
aschostak@dykema.com

**For Notice to Agent:**

**Send Notice to:**

Comerica Bank, as Administrative Agent for the Lenders  
411 W. Lafayette, 7<sup>th</sup> Floor, MC3289  
Detroit, Michigan 48226  
Attn: Corporate Finance  
For advance requests and/or paydowns: corpfinadmin@comerica.com  
For reporting requirements: reportingcorpfin@comerica.com

And

David J. Zablocki  
Comerica Bank  
3501 Hamlin Rd.  
Suite 3 MC 5240,  
Auburn Hills, MI 48326

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**Schedule 2(f)**

**SRS Acquisition Documents List**

1. Stock Purchase Agreement
  2. Escrow Agreement
  3. Real Estate Purchase Agreement
-

**Schedule 3(a)(ii)**

**Third Amendment Documents List**

1. 2018 Term Loan Notes
2. Amendment to Security Agreement
3. Amendment to Guaranty - ULHI
4. Reaffirmation of Guaranty – Subsidiary Guarantors and Parent Guarantor
5. Amendment to Mortgage – 4001 Collins Lane, Louisville, KY
6. Joinder to Guaranty - SRS
7. Joinder to Security Agreement - SRS
8. Closing Certificate – Borrower – Third Amendment Conditions
9. Closing Certificate – Borrower – SRS Acquisition
10. Secretary’s Certificate – SRS
11. Recertifications of Authority:
  - (a) Westport Axle
  - (b) Westport Machining Holdings
  - (c) Westport Machining
  - (d) Westport USA Holdings
  - (e) ULHI

**AMENDMENT AGREEMENT**  
**(Security Agreement)**

This Amendment Agreement (this "Amendment") dated October 12, 2018, is delivered pursuant to Section 4.8(b) of the Security Agreement referred to below. The undersigned hereby agrees that:

- (a) this Amendment may be attached to the Security Agreement dated as of December 23, 2015, by and among the undersigned, Westport USA Holding, LLC, Westport Machining Holdings, Inc., and Westport Machining, LLC and **Comerica Bank**, as the Agent for the benefit of the Lenders referred to therein ("Agent") (the "Security Agreement");
- (b) the shares of stock, membership interests, partnership units, notes or other instruments listed on attached Schedule A shall be and become part of the Collateral referred to in the Security Agreement and shall secure payment and performance of all Indebtedness as provided in the Security Agreement, and attached Schedule A shall be deemed to amend Schedule 1.2 by supplementing the information provided on such Schedule with the information set forth on Schedule;
- (c) the undersigned's rights and remedies under (i) the Stock Purchase Agreement dated October 12, 2018, made between the undersigned as "Buyer" and Jeffrey W. Armstrong, Anne D. Armstrong The Connie's Girls Trust, The Joanne M. Okada Living Trust, The Beb & Ila Okada Family Trust, The Kenge & Mary Okada Family Trust, The Okada Family Trust, Paul L. Bangerter, The Sandra B. Rast Family Trust, Tami Okada Fernandez, Jann Strangler, Ted Jr. Strangler and Charles and Edie Burt Living Trust 01/24/2014, as sellers ("Stock Sellers"), (ii) a Real Estate Purchase Agreement dated October 12, 2018 ("Real Estate Purchase Agreement"; collectively with the Stock Purchase Agreement, the "Purchase Agreements") made by the undersigned as "Buyer" and SPRS. L.L.C., a Utah limited liability company, as seller ("RP Seller"), and (iii) the related agreements, documents, instruments, and certificates (collectively with the Purchase Agreements, the "SRS Acquisition Documents") together with the warranties, guaranties, and indemnities made in favor of the undersigned under the SRS Acquisition Documents shall be and become part of the Collateral referred to in the Security Agreement and shall secure payment and performance of all Indebtedness as provided in the Security Agreement.
- (d) the undersigned will keep and perform the obligations to be kept and performed by it under the SRS Acquisition Documents and will take all actions necessary to cause performance by each other party to the SRS Acquisition Documents;
- (e) the undersigned will not, without the prior written consent of Agent (which consent may not be unreasonably withheld, delayed or conditioned), materially modify, amend, alter, change, cancel or terminate any of the SRS Acquisition Documents or waive or consent to any material departure from compliance with the terms and conditions of the SRS Acquisition Documents, and will do all things reasonably necessary and proper to keep the SRS Acquisition Documents in full force and effect;
- (f) the undersigned will give prompt notice to Agent of any breach of warranty or any claim for indemnity arising under the SRS Acquisition Documents.

Capitalized terms used herein but not defined herein shall have the meanings therefor provided in the Security Agreement. This Amendment may be executed in counterparts, and by separate parties on separate counterparts, all of which constitute one and the same agreement.

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Debtor:

**WESTPORT AXLE CORP.**

By: /s/ Jude M. Beres

Name: Jude M. Beres

Its: Chief Financial Officer

Agent:

**COMERICA BANK, as Agent**

By: /s/ David J. Zablocki

Name: David J. Zablocki

Its: Vice President and Alternate Group Manager

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**Schedule A**

**PLEDGED SHARES**

100% of the capital stock of Specialized Rail Service, Inc.



## FIRST AMENDMENT TO GUARANTY

This First Amendment to Guaranty ("Amendment") dated as of October 12, 2018, is made by **Universal Logistics Holdings, Inc.**, a Michigan corporation, formerly known as Universal Truckload Services, Inc. ("Guarantor") to **Comerica Bank**, a Texas banking association ("Comerica"), as Administrative Agent for and on behalf of the Lenders (as defined below) (in such capacity, "Agent").

## RECITALS:

A. **Westport Axle Corp.** ("Borrower") has requested certain amendments to the Credit Agreement dated as of December 23, 2015, made between Borrower, the financial institutions party thereto (collectively, including their respective successors and assigns, the "Lenders") and Agent (as amended, supplemented, amended and restated or otherwise modified from time to time the "Credit Agreement") and the Lenders' agreement, subject to the satisfaction of certain terms and conditions, to extend or to continue to extend financial accommodations to Borrower, as provided therein.

B. As a condition to entering into and performing their respective obligations under the Credit Agreement, the Lenders and Agent have required that Guarantor provide to Agent, for and on behalf of the Lenders, this Amendment to the Guaranty dated as of December 23, 2015, made by Guarantor to Agent (as amended, supplemented, amended and restated or otherwise modified from time to time, the "Guaranty").

NOW, THEREFORE, for valuable consideration, the receipt of which is acknowledged, Guarantor and Agent agree as follows:

1. Capitalized Terms. In this Amendment, capitalized terms that are used without separate definition shall have the meanings given to them in the Guaranty or, if applicable, the Credit Agreement.

2. Amendments. The Guaranty is amended as follows:

(a) Clause (a) in the definition of "Triggering Event" appearing in Section 1 of the Guaranty is amended entirely to read as follows:

(a) Any Event of Default (as defined in the Credit Agreement) shall occur and be continuing;

(b) Clause (a) in the definition of "Triggering Event Cure" appearing in Section 1 of the Guaranty:

(a) In the case of a Triggering Event related to an Event of Default, such Event of Default shall have been cured or waived in accordance with the express terms of the Credit Agreement;

3. Acknowledgment of Triggering Event. Guarantor acknowledges that on August 10, 2018, a Triggering Event occurred by virtue of the fact that Guarantor entered into an Amended and Restated Revolving Credit, Term Loan and Security Agreement (the "Credit Agreement") with PNC Bank National Association and Steel City Capital Funding, a division of PNC Bank National Association (collectively, "PNC"), as an additional borrower, becoming jointly and severally liable for all obligations under the Credit Agreement.

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4. Representations. Guarantor represents, warrants and agrees that: (a) except as expressly modified in this Amendment, the representations, warranties, and covenants set forth in the Guaranty and in each related document, agreement, and instrument remain true and correct, continue to be satisfied in all respects, and are legal, valid and binding obligations with the same force and effect as if entirely restated in this Amendment; (b) when executed, this Amendment will be a duly authorized, legal, valid, and binding obligation of Guarantor enforceable in accordance with its terms; and (c) there is no default continuing under the Guaranty, or any related document, agreement, or instrument, and no event has occurred or condition exists that is or, with the giving of notice or lapse of time or both, would be such a default.

5. No Other Changes. Except as specifically provided in this Amendment, it does not vary the terms and provisions of the Guaranty. The terms of this Amendment shall control any conflict between its terms and those of the Guaranty.

6. Ratification. Except for the modifications under this Amendment, the parties ratify and confirm the Guaranty and agree that it remains in full force and effect.

7. Further Modification; No Reliance. The terms of this Amendment may not be altered, modified, amended, supplemented or terminated in any manner whatsoever unless the same shall be in writing and signed by or on behalf of the requisite Lenders as determined pursuant to the Credit Agreement.. In executing this Amendment, Guarantor is not relying on any promise or commitment of Agent or the Lenders that is not in writing signed by them.

8. Successors and Assigns. This Amendment shall inure to the benefit of and be binding upon the parties and their respective successors and assigns.

9. No Defenses. Guarantor acknowledges, confirms, and warrants to Agent that as of the date hereof Guarantor has absolutely no defenses, claims, rights of set-off, or counterclaims against Agent under, arising out of, or in connection with, this Amendment, the Guaranty, or against any of the indebtedness guaranteed thereby.

10. Expenses. Guarantor shall cause Borrower to promptly pay all out-of-pocket fees, costs, charges, expenses, and disbursements of Agent incurred in connection with the preparation, execution, and delivery of this Amendment, and the other documents contemplated by this Amendment.

11. Governing Law. This Amendment shall be a contract made under and governed by the internal laws of the State of Michigan, and may be executed in counterpart, in accordance with Section 13.9 of the Credit Agreement. Each of the parties hereto agrees that this Amendment and any other Loan Document signed by it and transmitted by facsimile or email or any other method of delivery shall be admissible in evidence as the original itself in any judicial or administrative proceeding whether or not the original is in existence.

[end of amendment – signature page follows]

This First Amendment to Guaranty is executed and delivered as of the Effective Date.

**Universal Logistics Holdings, Inc.**

**Comerica Bank**

By: /s/ Jude M. Beres  
Name: Jude M. Beres  
Its: Treasurer

By: /s/ David J. Zablocki  
Name: David J. Zablocki  
Title: Vice President & Alternate Group Manager



## **Universal Logistics Holdings, Inc. Acquires Specialized Rail Service, Inc.**

Warren, MI – October 12, 2018 — Universal Logistics Holdings, Inc. (NASDAQ: ULH), a leading asset-light provider of customized transportation and logistics solutions, announced today its acquisition of Specialized Rail Service, Inc. (“Specialized Rail Service” or “SRS”). With facilities in Clearfield, Utah and Las Vegas, Nevada, SRS offers local and regional intermodal drayage services, as well as transloading, cross-docking, warehousing and distribution, and intermodal facility management. Specialized Rail Service boasts a fleet of over 140 tractors and provides capacity to much of the western United States. Utilizing a mix of both company-owned and owner-operator provided tractors, Specialized Rail Service provides flexible logistic solutions to satisfy a variety of customer needs.

“I am excited to announce SRS as the newest addition to the Universal family,” stated Jeff Rogers, Universal’s Chief Executive Officer. “Specialized Rail Service fits nicely in our acquisition strategy, and provides us an excellent platform for further expansion in the western United States. By providing excellent customer service for over 20 years, Specialized Rail Service has earned its reputation as a best-in-class intermodal service provider. I’m excited to have them on board, and look forward to our continued success.”

For the year-ended December 31, 2017, Specialized Rail Service reported total operating revenues of \$25.8 million. The purchase price was \$12.3 million, subject to customary post-closing adjustments. Pursuant to the acquisition, SRS will operate as part of Universal Intermodal, Inc. and is expected to be immediately accretive.

### **About Universal**

Universal Logistics Holdings, Inc. is a leading asset-light provider of customized transportation and logistics solutions throughout the United States, and in Mexico, Canada and Colombia. We provide our customers with supply chain solutions that can be scaled to meet their changing demands and volumes. We offer our customers a broad array of services across their entire supply chain, including truckload, brokerage, dedicated, intermodal, and value-added services.

**Source:** Universal Logistics Holdings, Inc.

For Further Information:  
Steven Fitzpatrick, Investor Relations  
[SFitzpatrick@UniversalLogistics.com](mailto:SFitzpatrick@UniversalLogistics.com)

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## **Forward Looking Statements**

*Some of the statements contained in this press release might be considered forward-looking statements. These statements identify prospective information. Forward-looking statements can be identified by words such as: “expect,” “anticipate,” “intend,” “plan,” “goal,” “seek,” “believe,” “project,” “estimate,” “future,” “likely,” “may,” “should” and similar references to future periods. Forward-looking statements are based on information available at the time and/or management’s good faith belief with respect to future events, and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in the statements. Examples of forward-looking statements include, among others, statements we make regarding guidance relating to income from operations, total operating revenues, and earnings per diluted share. These forward-looking statements are subject to a number of factors that may cause actual results to differ materially from the expectations described. Additional information about the factors that may adversely affect these forward-looking statements is contained in the Company’s reports and filings with the Securities and Exchange Commission. The Company assumes no obligation to update forward-looking statements to reflect actual results, changes in assumptions or changes in other factors affecting forward-looking information except to the extent required by applicable securities laws.*