Forward-Looking Statements

This presentation includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "forecast," "extend," "seek," "anticipate," "believe," "expect," "estimate," "plan," "intend," "project" and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Projected financial information are forward-looking statements. Forward-looking statements, including those with respect to revenues, earnings, performance, strategies, prospects and other aspects of the business of Daseke, are based on current expectations that are subject to risks and uncertainties. A number of factors could cause actual results or outcomes to differ materially from those indicated by such forward-looking statements. These factors include, but are not limited to, general economic risks (such as downturns in the customer business cycles and disruptions in capital and credit markets), driver shortages and increases in driver compensation or owner-operator contracted rates, loss of senior management or key operating personnel, Daseke’s ability to recognize the anticipated benefits of recent acquisitions, Daseke’s ability to identify and consummate future acquisitions successfully, seasonality and the impact of weather and other catastrophic events, fluctuations in the price or availability of diesel fuel, increased taxes for, or decreases in the availability of, new revenue equipment and decreases in the value of used revenue equipment, Daseke’s ability to generate sufficient cash to service all of its indebtedness, violations in Daseke’s existing and future debt agreements, increases in interest rates, the impact of governmental regulations and other governmental actions related to Daseke and its operations, litigation and governmental proceedings, and insurance and claims expenses. For additional information about the factors that could cause actual results to differ from forward-looking statements, see "Risk Factors—Risk Factors Relating to Daseke’s Business and Industry. You are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Daseke undertakes no commitment to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise."

Preliminary estimated financial information

The preliminary estimated financial information contained in this presentation reflects management’s estimates based solely upon information available to it as of the date of this presentation and is not a comprehensive statement of Daseke’s financial results for the three months ended December 31, 2018 or fiscal year ended December 31, 2018. The information presented herein should not be considered a substitute for full unaudited financial statements for the three months ended December 31, 2018, or full audited financial statements for the fiscal year ended December 31, 2018, since they become available and should not be regarded as a representation by Daseke or its management as to its actual financial results for the three months ended December 31, 2018 or fiscal year ended December 31, 2018. The ranges for the preliminary estimated financial results herein constitute forward-looking statements. The preliminary estimated financial information presented above is subject to change, and Daseke’s actual financial results may differ from such preliminary estimates and such differences could be material. Accordingly, you should not place undue reliance upon these preliminary estimates.

Acquisitions

Daseke has a long history of, and intends to continue, acquiring strategic and complementary flatbed and specialized trucking companies. Negotiations and discussions with potential target companies are an integral part of the Company’s operations. These negotiations and discussions can be in varying stages from infancy to very mature. Therefore, investors in Daseke’s stock should assume the Company is always evaluating, negotiating and performing diligence on potential acquisitions.

Non-GAAP Financial Measures

This presentation includes non-GAAP financial measures, including Adjusted EBITDA, Acquisition-Adjusted Revenue and Acquisition-Adjusted EBITDA. You can find the reconciliations of these measures to the nearest comparable GAAP measure elsewhere in this Appendix and on the Internet.

Daseke defines Adjusted EBITDA as net income (loss) plus (i) depreciation and amortization, (ii) interest expense, including other fees and charges associated with indebtedness, net of interest income, (iii) income taxes, (iv) acquisition-related transaction expenses (including due diligence costs, legal, accounting and other advisory fees and costs, retention and severance payments and financing fees and expenses), (v) non-cash impairments, (vi) losses (gains) on sales of defective revenue equipment out of the normal replacement cycle, (vii) charges related to operations and restructuring, (viii) changes in the value of revenue equipment due to normal replacement cycle, (ix) restructuring and impairment charges, (x) acquisition-related transaction expenses, (xi) losses (gains) on sales of defective revenue equipment out of the normal replacement cycle, (xii) impairment losses (gains) on revenue equipment sold out of the normal replacement cycle, (xiii) other operating income (expenses), net, (xiv) interest income, (xv) interest expense, (xvi) provision for (benefit from) income taxes, (xvii) stock-based compensation expense, (xviii) net interest and financing expenses, (xix) loss (gain) on sale of revenue equipment and (xx) losses (gains) on sales of defective revenue equipment during the fiscal year ended December 31, 2018, less depreciation and amortization, interest expense, income taxes, acquisition-related transaction expenses, non-cash impairments, losses (gains) on sales of defective revenue equipment out of the normal replacement cycle, charges related to operations and restructuring, changes in the value of revenue equipment due to normal replacement cycle, restructuring and impairment charges, acquisition-related transaction expenses, losses (gains) on sales of defective revenue equipment out of the normal replacement cycle, other operating income (expenses), net, acquisition-related transaction expenses, other income (expenses) and stock-based compensation expense.

Non-GAAP measures are presented to highlight the non-recurring impact of items that are not considered part of Daseke’s core operating performance. These measures are not intended for purposes of calculating earnings per share, unless otherwise noted. These measures are not, in and of themselves, measures of Daseke’s performance under U.S. GAAP or the pro forma rules of Regulation S-X promulgated by the SEC. The presentation of Acquisition-Adjusted EBITDA, Acquisition-Adjusted Revenue and Acquisition-Adjusted EBITDA should not be construed as an inference that Daseke’s future results will be consistent with these "as if" estimates and are presented for informational purposes only.

To derive Acquisition-Adjusted EBITDA, we add to Daseke’s Adjusted EBITDA (i) the aggregate Acquisition-Adjusted EBITDA of the companies acquired in 2017 and 2018 for the period beginning on the date of our acquisition to the date of our acquisition (or if earlier, the last date of the applicable measurement period), based on the acquired company’s unaudited internal financial statements or publicly available financial statements for the period prior to the acquisition date, (ii) changes and expenses attributable to the undertaking or implementation of cost savings, operating expense reductions and synergies (net of actual amounts realized) that are reasonably identifiable and factually supportable. See "Important Disclaimers" page and the Appendix for more information and reconciliations.

Industry and Market Data

This presentation includes market data and other statistical information from third party sources, including independent industry publications and other published independent sources. Although Daseke believes these third party sources are reliable as of their respective dates, Daseke has not independently verified the accuracy or completeness of this information.

IMPORTANT DISCLAIMERS

See Appendix for most directly comparable GAAP measures. Daseke defines Acquisition-Adjusted EBITDA and Acquisition-Adjusted Revenue as modified EBITDA and modified revenue as follows:

- Acquisition-Adjusted EBITDA assists Daseke in comparing its results of operations against its peers without regard to its or its peers’ financing method or capital structure.
- Acquisition-Adjusted Revenue gives effect to Daseke’s acquisitions completed in 2017 and, in certain cases, as of the date of the acquisition, to the acquired company’s unaudited internal financial statements or publicly available financial statements for the period prior to the acquisition date.

EBITDA assists them in comparing Daseke’s operating performance over various reporting periods on a consistent basis because it removes from Daseke’s operating results the impact of items that, in their opinion, do not reflect Daseke’s core operating performance. Adjusted EBITDA also allows Daseke to more effectively evaluate its operating performance by allowing it to compare its results of operations against its peers without regard to its or its peers’ financing method or capital structure.

Risk Factors—Risk Factors Relating to Daseke’s Business and Industry. You are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Daseke undertakes no commitment to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise.
TODAY’S PRESENTERS

Don Daseke
Chairman and CEO

Bharat Mahajan
CFO

Chris Easter
COO
WHO WE ARE

• We move the industrial economy

• Daseke is a high-growth company
  • M&A integration strategy drives ~20% EBITDA growth at prospect 24-months post-acquisition
  • Scale & shared resources enable double-digit consolidated organic growth opportunities

• Largest flatbed & specialized logistics carrier in North America¹
  • #1 for flatbed & specialized capacity²
  • Top 10 truckload carrier³

---

¹. CCJ Top 250, 2018 Rank (Flatbed/Specialized/Heavy Haul).
DASEKE IS A UNIQUE GROWTH STORY

1. Midpoint of preliminary FY2018 guidance released on 2/7/19.

Revenue Growth

2009: $30M
2018*: $1,612M
56% CAGR 2009-2018

Fleet Growth

2009: 60
2018*: 6,000

Adj. EBITDA Growth

2009: $6M
2018*: $173M
45% CAGR 2009-2018

# of Mergers

2009: 1
Dec 2018: 20

---

1. Midpoint of preliminary FY2018 guidance released on 2/7/19.
Daseke has evolved from a $30M company to a ~$2B platform, leading to a natural evolution of the management structure.

There is a need for operational leadership at Daseke’s C-suite level.

Chris Easter will be responsible for taking the operations to the next level.

Focus on:
- Driving organic growth
- Maximizing FCF
- Optimizing scale

Chris Easter
Chief Operating Officer, Daseke

- For the past six years, served as CEO of Keen Transport, a specialized transportation, warehouse, and logistics company focused on serving the industrial equipment market.
- Brings more than 30 years of operational leadership serving in key transportation and logistics roles with:
  - Walmart
  - Schneider
- Holds a bachelor’s degree from the United States Military Academy at West Point.

"Chris Easter’s in-depth knowledge of flatbed and specialized transportation, broad background in large-scale logistics, and proven ability to build and lead teams gives me great confidence in the bright future for both Chris and Daseke."

Don Daseke, Chairman & CEO
## CLEAR STRATEGY

### 2008 - 2018

<table>
<thead>
<tr>
<th>Building Scale</th>
<th>#1 Flatbed &amp; Specialized Carrier</th>
<th>Purchasing Power &amp; Critical Mass</th>
</tr>
</thead>
</table>

### 2019

<table>
<thead>
<tr>
<th>EBITDA Growth</th>
<th>Free Cash Flow</th>
<th>De-leverage</th>
</tr>
</thead>
</table>
STRATEGIC PRIORITIES

Operations

• Operations vs. Acquisitions
• Free Cash Flow
• Organic Growth
• Grow Brokerage

Organization

• People (CFO, COO)
• De-Leverage
• Capital Structure
• Shared Services
  • Purchasing
  • Business Development
  • IT Systems
  • Brokerage
### 2019 Outlook

**Strategy to Focus on Significant FCF Generation and Reduced Leverage**

<table>
<thead>
<tr>
<th>Metric</th>
<th>2019 Guidance</th>
<th>YoY Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$1.8 - $1.9 B</td>
<td>15%&lt;sup&gt;1&lt;/sup&gt;</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$200 - $210 M</td>
<td>18%&lt;sup&gt;1&lt;/sup&gt;</td>
</tr>
<tr>
<td>Capital expenditure</td>
<td>$65 - $70 M</td>
<td>(44)%&lt;sup&gt;1&lt;/sup&gt;</td>
</tr>
<tr>
<td>Net leverage 12/31/19</td>
<td>2.9x</td>
<td></td>
</tr>
</tbody>
</table>

1. Based on guidance released on 2/7/19.
2. Change over preliminary FY2018 results, based on midpoint of estimates.
3. Assumes no further acquisitions in 2019.
WHAT WE MOVE

- Aerospace
- Heavy Machinery
- Building Materials
- High Security Cargo
- Steel/Metals
- Oil & Gas Drilling
- Renewable Energy
- Commercial Glass
We move a diverse set of commodities for a deep-seated, blue chip customer base.

1. Acquisition Adjusted for 2017.
WHO WE ACQUIRE

Who?
✓ Strong companies
✓ Great management
✓ “Not for sale”
✓ Flatbed or specialized focus

What do we provide?
✓ Capital to grow
✓ Mentorship
✓ Preserve company legacy
✓ Purchasing power
✓ Shared services
✓ Best practices
✓ Revenue synergies

Recent Acquisitions of Scale

- **Family-owned and operated since 1961**
- Headquartered in Memphis, TN
- Expanded presence: steel, construction materials
- ~$72M in revenues and ~$10M in EBITDA (5.5x purchase multiple)\(^1\),\(^2\)
  - Closed Aug. 2018

- **One of the largest oil rig moving companies in North America**
- Headquartered in Calgary, AB
- Provides specialized transportation required for oil and gas exploration
- FY 2017 revenue: $158M; adj. EBITDA $12.3M\(^3\),\(^4\)
  - Closed Jun. 2018

- **Founded in 1976**
- Headquartered in Nashville, TN
- Additive markets, steel, building materials
- 100% asset light
- 1,100 owner operators
- Presence: East Coast, Southeast
  - Closed Dec. 2017

Deep, Long-Term Pipeline of Targets

---

1. Based on the internally prepared financial statements of Builders Transportation Co.
2. Net income of $2.1 million plus depreciation and amortization of $6.8 million, and interest of $1.0 million results in Adjusted EBITDA of $9.7 million.
3. All figures have been translated from Canadian dollars into U.S. dollars at an exchange rate of 0.79.
4. See appendix for reconciliations or www.SEDAR.com
• Retain Operating Company Management Teams
  • Average CEO Tenure 20+ Years

• Retain Company Legacies
  • In Business for an Average of 50+ Years
Consistent Track Record of Year-Over-Year Growth

Revenue

<table>
<thead>
<tr>
<th></th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
</tr>
</thead>
<tbody>
<tr>
<td>'17</td>
<td>$160M</td>
<td>$197M</td>
<td>$231M</td>
<td>$257M</td>
</tr>
<tr>
<td>'18</td>
<td>$328M</td>
<td>$377M</td>
<td>$462M</td>
<td>$446M²</td>
</tr>
</tbody>
</table>

Adjusted EBITDA¹

<table>
<thead>
<tr>
<th></th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
</tr>
</thead>
<tbody>
<tr>
<td>'17</td>
<td>$18M</td>
<td>$24M</td>
<td>$27M</td>
<td>$23M</td>
</tr>
<tr>
<td>'18</td>
<td>$35M</td>
<td>$46M</td>
<td>$53M</td>
<td>$39M²</td>
</tr>
</tbody>
</table>

2017 & 2018: An Established Track Record of Performance

- Sustained growth – acquisition & organic
- Unique blend of asset-heavy & asset-light businesses
- Required growth capex completed in 2018
- Recent record results

2019 & Beyond: Focus on Free Cash Flow Generation

1. See appendix for reconciliations to most directly comparable GAAP measure.
KEY STATS

TRADING DATA @ (2/05/19)¹

Stock Price
$4.48

$3.13 / $13.46
52 WEEK LOW / HIGH

466,202
AVG. DAILY VOL. (3 MO.)

64.5M
SHARES OUTSTANDING

~64%
PUBLIC FLOAT

~41%
INSTITUTIONAL HOLDINGS

~39%
INSIDER HOLDINGS

FINANCIAL OVERVIEW @ (12/31/18)²

Revenue (TTM)
$1.6B

$173M²
ADJ. EBITDA (TTM)

Market Cap
$293M

$1.0B
ENTERPRISE VALUE

4.9x 2019 Adj. EBITDA
BASED ON 2019 OUTLOOK ²

VALUATION MEASURES @ (2/05/19)¹

Cash
$18M

$667M
NET DEBT

$83M
REVOLVER CAPACITY

3.4x⁴
LEVERAGE

1. Source: FactSet.
2. Midpoint of preliminary guidance released on 2/7/19.
3. Estimated based on preliminary calculations. Per debt definition - net debt divided by Acquisition-Adjusted EBITDA defined in accordance with the debt agreement.
Commonly used platforms OVERSTATE DASEKE’S LEVERAGE

<table>
<thead>
<tr>
<th>Source</th>
<th>Balance sheet date</th>
<th>LTM cumulative leverage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bloomberg</td>
<td>9/30/18</td>
<td>4.4x</td>
</tr>
<tr>
<td>FACTSET</td>
<td>9/30/18</td>
<td>4.4x</td>
</tr>
<tr>
<td>DASEKE®</td>
<td>9/30/18</td>
<td>2.9x</td>
</tr>
</tbody>
</table>

As per Company’s debt agreement:

- Bloomberg and FactSet rely on GAAP financials to calculate LTM EBITDA, resulting in a higher leverage multiple

Pricing platforms are not capturing adjusted EBITDA accurately, creating higher leverage multiples

Source: FactSet, Bloomberg.
1. Midpoint of preliminary guidance released on 2/7/19.
2. Estimated based on preliminary calculations based on guidance released on 2/7/19.
BUILDING A MOAT

• **Scale and focus** – largest flatbed & specialized logistics capacity in the U.S.

• **Lengthy customer relationships** – average 20+ years

• **Expertise of our people** – operating company presidents have 25+ years experience

• **Broad geographical coverage** – U.S., Canada & Mexico

• **$100M liability policy** – protects Daseke, shippers & investors

• **Cycle-resistant companies** – operating companies have strong history of weathering industry downturns
Largest mover of industrial goods in North America
  • Yet only ~2% share²

Consistent track record of growth
  • 56% revenue CAGR from 2009 to 2018¹

Proven sourcing, acquisition and integration model
  • Consolidator of successful, niche carriers (20 deals since 2009)

Highly-aligned management team
  • 39% insider ownership

Building a moat through scale and diversification
  • 20+ year customer relationships, broad end market exposure
Daseke, Inc.
15455 Dallas Parkway, Ste 550
Addison, TX 75001
www.Daseke.com

Investor Relations
Cody Slach, Liolios
949-574-3860
DSKE@Liolios.com
• We operate in a large, highly-fragmented open deck transportation & logistics market

• ~209,000 total flatbed/specialized trucks (~10% of OTR population)
  • Daseke market share = ~2%

BALANCED REVENUE STREAMS

**Revenue by Segment¹**

- **Flatbed**: 61%
- **Specialized**: 39%

**Asset Right Operating Model¹**

- **Asset-Based Revenue**
  - Company Equipment*
- **Asset-Light Revenue**
  - Brokerage*
  - Owner Operator*
  - Logistics*

*Company Equipment – company owned truck and trailer.
*Brokerage – use of a third party carrier, no company truck or trailer.
*Owner Operator – independent contract driver who owns their own truck, with a company owned trailer.
*Logistics – warehousing, loading/unloading, vehicle maintenance and repair, and other fleet management solutions.

**Asset-Based = Higher Margins & Capex**

**Asset-Light = Lower Capex & Margins**

¹. For the last 12-month period ending Mar 31, 2018.
EXPANSIVE NORTH AMERICAN FOOTPRINT

SERVING

5,500+\(^1\)

INDUSTRIAL CUSTOMERS ACROSS U.S., CANADA AND MEXICO\(^2\)

Revenue by Destination

\begin{tabular}{ll}
Low & High \\
\end{tabular}

1. As of 12/31/2017.
2. Map reflects customer destinations, not originations; Daseke tractors do not go into Mexico, only trailers and freight. Tractors supplied by Mexican carrier partners.
Required growth capex in ‘18
Investments relate to purchase of tractors/trailers in fast-growing glass & high-security cargo markets

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018^2</th>
<th>2019^3</th>
</tr>
</thead>
<tbody>
<tr>
<td>EBITDA</td>
<td>$97</td>
<td>$88</td>
<td>$92</td>
<td>$173</td>
<td>$205</td>
</tr>
<tr>
<td>Cash Interest expense</td>
<td>17</td>
<td>21</td>
<td>29</td>
<td>44</td>
<td>52</td>
</tr>
<tr>
<td>Dividends</td>
<td>4</td>
<td>5</td>
<td>6</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>Cash taxes</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td>Maintenance capex</td>
<td>48</td>
<td>15</td>
<td>27</td>
<td>81</td>
<td>67</td>
</tr>
<tr>
<td>Change in working capital</td>
<td>-$11</td>
<td>-$7</td>
<td>$11</td>
<td>n/a</td>
<td>$9</td>
</tr>
<tr>
<td>Growth capex</td>
<td>19</td>
<td>16</td>
<td>9</td>
<td>40</td>
<td>0</td>
</tr>
</tbody>
</table>
• 4% of sales reflects replacement capex needs
• Major fleet upgrade in ’14-’15 resulted in higher capex
• Significant growth investment in 2018

1. Based on preliminary FY2018 and FY2019 revenue guidance released on 2/7/19, based on midpoint of estimates.
## STRATEGIC PRIORITIES

### Operational Effectiveness
- Regional leadership
- Appropriate operations consolidation
- Processes, people & systems
- Daseke Fleet Services

### Organic Growth
- Increase revenue/rates
- Control costs
- Industrial supply chain management/Daseke Link
- Drivers

### Focused M&A
- Flatbed
- Strategic niches
- Tuck-ins
- Strong companies, great management
- “Not for sale”

---

**Capital allocation initiatives focused on driving organic growth and operational efficiency as well as opportunistic, off-the-run M&A.**
WELL POSITIONED FOR ORGANIC GROWTH

- Largest flatbed & specialized logistics carrier in North America¹
- #1 for flatbed & specialized capacity²
- Top 10 truckload carrier³
- Well-positioned within the context of the broader economic trends
- Leading player in a highly fragmented open deck transportation & logistics market space
- Scale & shared resources enable double-digit consolidated organic growth opportunities

Fragmented open deck market⁴

Industrial production index, 2016-2018⁵

Largest pure-play open deck carrier¹

1. CCJ Top 250, 2018 Rank (Flatbed/Specialized/Heavy Haul), Transport Topics 2018 Top 100 For-Hire Carriers.
5. Federal Reserve Bank of St. Louis as 2/05/2019.
Reconciles Net Income to Adjusted EBITDA – 3 months

($ in thousands)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income (loss)</td>
<td>$ (797)</td>
<td>$ 13,485</td>
<td>$ 2,181</td>
<td>$ (21,000)</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>25,182</td>
<td>31,766</td>
<td>36,800</td>
<td>37,000</td>
</tr>
<tr>
<td>Net interest expense</td>
<td>9,895</td>
<td>10,469</td>
<td>11,669</td>
<td>12,000</td>
</tr>
<tr>
<td>Write-off of unamortized deferred finance fees</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Provision (benefit) for income taxes</td>
<td>(382)</td>
<td>(14,546)</td>
<td>670</td>
<td>(1,000)</td>
</tr>
<tr>
<td>Acquisition-related transaction expenses</td>
<td>440</td>
<td>1,401</td>
<td>601</td>
<td>-</td>
</tr>
<tr>
<td>Stock compensation</td>
<td>886</td>
<td>902</td>
<td>928</td>
<td>1,000</td>
</tr>
<tr>
<td>Impairment</td>
<td>-</td>
<td>2,840</td>
<td>-</td>
<td>11,000</td>
</tr>
<tr>
<td>Merger transaction expenses</td>
<td>-</td>
<td>1,553</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$ 35,224</td>
<td>$ 46,317</td>
<td>$ 52,849</td>
<td>$ 39,000</td>
</tr>
</tbody>
</table>

1. Based on preliminary FY2018 released on 2/7/19, midpoint of estimates.
Reconciles Net Income to Adjusted EBITDA – 12 months

($ in thousands)

<table>
<thead>
<tr>
<th>Item</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income (loss)</td>
<td>$(6,000)</td>
<td>$26,996</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>131,000</td>
<td>76,863</td>
</tr>
<tr>
<td>Net interest expense</td>
<td>44,000</td>
<td>29,158</td>
</tr>
<tr>
<td>Write-off of unamortized deferred finance fees</td>
<td>-</td>
<td>3,883</td>
</tr>
<tr>
<td>Provision (benefit) for income taxes</td>
<td>(16,000)</td>
<td>(52,282)</td>
</tr>
<tr>
<td>Acquisition-related transaction expenses</td>
<td>3,000</td>
<td>3,377</td>
</tr>
<tr>
<td>Stock compensation</td>
<td>3,000</td>
<td>1,875</td>
</tr>
<tr>
<td>Impairment</td>
<td>14,000</td>
<td>-</td>
</tr>
<tr>
<td>Merger transaction expenses</td>
<td>-</td>
<td>2,034</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td><strong>$173,000</strong></td>
<td><strong>$91,904</strong></td>
</tr>
</tbody>
</table>

1. Based on preliminary FY2018, midpoint of estimates.
Reconciles net income to Adjusted EBITDA by giving effect to Daseke’s acquisitions completed in 2017 and thus far in 2018 as though the acquisitions were completed on the first day of the applicable measurement period.

($ in thousands)

<table>
<thead>
<tr>
<th></th>
<th>Three Months Ended September 30,</th>
<th>Nine Months Ended September 30,</th>
<th>Twelve Months Ended September 30,</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Income (loss)</td>
<td>$2,733</td>
<td>$4,546</td>
<td>$12,709</td>
</tr>
<tr>
<td>Depreciation / amortization</td>
<td>37,330</td>
<td>30,861</td>
<td>102,418</td>
</tr>
<tr>
<td>Net interest expense</td>
<td>11,726</td>
<td>10,944</td>
<td>35,591</td>
</tr>
<tr>
<td>Provision (benefit) for income taxes</td>
<td>670 (2,209)</td>
<td>3,845 (2,254)</td>
<td>(14,179) (1,844)</td>
</tr>
<tr>
<td>Acquisition-related transaction expenses</td>
<td>601 773</td>
<td>3,351 1,608</td>
<td>2,840 -</td>
</tr>
<tr>
<td>Stock compensation</td>
<td>928 736</td>
<td>928 736</td>
<td>928 736</td>
</tr>
<tr>
<td>Impairment</td>
<td>- -</td>
<td>- -</td>
<td>2,840 2,034</td>
</tr>
<tr>
<td>Merger transaction expenses</td>
<td>- -</td>
<td>- -</td>
<td>- -</td>
</tr>
<tr>
<td>Acquisition Adjusted EBITDA</td>
<td>$53,988</td>
<td>$45,651</td>
<td>$146,575</td>
</tr>
</tbody>
</table>
Reconciles Net Income to Adjusted EBITDA

<table>
<thead>
<tr>
<th>($ in thousands)</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2017</td>
<td></td>
</tr>
<tr>
<td>Net Income (loss)</td>
<td>$</td>
<td>(6,166)</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>12,319</td>
<td></td>
</tr>
<tr>
<td>Interest</td>
<td>5,559</td>
<td></td>
</tr>
<tr>
<td>Provisin (benefit) for Income taxes</td>
<td>111</td>
<td></td>
</tr>
<tr>
<td>Acquisition-related transaction expenses</td>
<td>35</td>
<td></td>
</tr>
<tr>
<td>Stock based compensation</td>
<td>448</td>
<td></td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$</td>
<td>12,306</td>
</tr>
</tbody>
</table>
## Capitalization Summary

(1) Capitalization data based on securities outstanding as of September 30, 2018.

(2) The weighted average common shares outstanding at September 30, 2018 was 60,413,694.

(3) Out-of-the-money securities not included in the above table as of September 30, 2018: a) 35,040,658 common stock warrants, representing 17,520,399 shares of common stock with an exercise price of $11.50; b) 650,000 shares of Series A Convertible Preferred as of September 30, 2018 with a conversion price of $11.50 and initially convertible into 8.6957 shares of common stock per preferred share (5,625,173); c) 1,879,401 stock options, consisting of Director and Employee stock options of 145,000 (weighted average exercise price of $9.98) and 1,734,401 (weighted average exercise price of $10.50), respectively, with a stock price of $6.31 as of October 25, 2018.

<table>
<thead>
<tr>
<th>Adjusted Share Count</th>
<th>Security Outstanding</th>
<th>Common Stock Equivalent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Shares (2)</td>
<td>64,445,371</td>
<td>64,445,371</td>
</tr>
<tr>
<td>Restricted Stock Units – In The Money</td>
<td>988,412</td>
<td>988,412</td>
</tr>
<tr>
<td>Total-In-The-Money Shares</td>
<td></td>
<td>65,433,783</td>
</tr>
</tbody>
</table>