DASEKE

Investor Presentation

(NASDAQ: DSKE)

June 2020

Important Disclaimers

Forward-Looking Statements

This presentation contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, are forward-looking statements. Forward-looking statements may be identified by the use of words such as "may," "will," "continue," "forecast," "intend," "seek," "target," "anticipate," "believe," "expect," "estimate," "plan," "outlook," "should," "could," "would," "predict," "potential," and "project," the negative of these terms, or other comparable terminology and similar expressions. Forward-looking statements may include projected financial information and results as well as statements about Daseke's goals, including its restructuring plans; Daseke's financial strategy, liquidity and capital required for its business strategy and plans; and general economic conditions. The forward-looking statements contained herein are based on information available as of the date of this news release and current expectations, forecasts and assumptions. While management believes that these forward-looking statements are reasonable as and when made, there can be no assurance that future developments affecting us will be those that Daseke anticipates, and readers are cautioned not to place undue reliance on the forward-looking statements.

A number of factors, many of which are beyond our control, could cause actual results or outcomes to differ materially from those indicated by the forward-looking statements contained herein. These factors include, but are not limited to, general economic and business risks, such as downturns in customers' business cycles and disruptions in capital and credit markets (including as a result of the recent coronavirus outbreaks or other global and national heath epidemics or concerns); Daseke's ability to adequately address downward pricing and other competitive pressures; driver shortages and increases in driver compensation or owner-operator contracted rates; Daseke's ability to execute and realize all of the expected benefits of its integration, business improvement and comprehensive restructuring plans; loss of key personnel; Daseke's ability to realize all of the intended benefits from recent or future acquisitions; Daseke's ability to complete recent or future divestitures successfully; seasonality and the impact of weather and other catastrophic events; fluctuations in the price or availability of diesel fuel; increased prices 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 and Daseke's ability to finance its capital requirements; restrictions in Daseke's existing and future debt agreements; increases in interest rates; changes in existing laws or regulations, including environmental and worker health safety laws and regulations and those relating to tax rates or taxes in general; the impact of governmental regulations and other governmental actions related to Daseke and its operations; insurance and claims expenses; and litigation and governmental proceedings. For additional information regarding known material factors that could cause our actual results to differ from those expressed in forward-looking statements, please see Daseke's filings with the Securities and Exchange Commission (the "SEC"), available at www.sec.gov, including Daseke's Annual Report on Form 10-K filed with the SEC on March 10, 2020 and subsequent quarterly reports on Form 10-Q, particularly the section titled "Risk Factors."

The effect of the COVID-19 pandemic may remain prevalent for a significant period of time and may continue to adversely affect the Company's business, results of operations and financial condition even after the COVID-19 pandemic has subsided and "stay at home" mandates have been lifted. The extent to which the COVID-19 pandemic impacts the Company will depend on numerous evolving factors and future developments that we are not able to predict. There are no comparable recent events that provide guidance as to the effect the COVID-19 global pandemic may have, and, as a result, the ultimate impact of the pandemic is highly uncertain and subject to change. Additionally, the Company will regularly evaluate its capital structure and liquidity position. From time to time and as opportunities arise, the Company may access the debt capital markets and modify its debt arrangements to optimize its capital structure and liquidity position.

Daseke does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date as of when they were made, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws. You should not place undue reliance on these forward-looking statements.

Non-GAAP Financial Measures

This presentation includes non-GAAP financial measures for the Company and its reporting segments. The Company believes its presentation of Non-GAAP financial measures is useful because it provides investors and industry analysts the same information that the Company uses internally for purposes of assessing its core operating performance. You can find the reconciliations of these measures to the nearest comparable GAAP measure in the Appendix of this presentation.

Please note that non-GAAP measures are not a substitute for, or more meaningful than, net income (loss), cash flows from operating activities, operating income or any other measure prescribed by GAAP, and there are limitations to using non-GAAP measures. Certain items excluded from these non-GAAP measures are significant components in understanding and assessing a company's financial performance, such as a company's cost of capital, tax structure and the historic costs of depreciable assets. Also, other companies in Daseke's industry may define these non-GAAP measures differently than Daseke does, and as a result, it may be difficult to use these non-GAAP measures to compare the performance of those companies to Daseke's performance. Because of these limitations, these non-GAAP measures should not be considered a measure of the income generated by Daseke's business or discretionary cash available to it to invest in the growth of its business. Daseke's management compensates for these limitations by relying primarily on Daseke's GAAP results and using these non-GAAP measures supplementally.

Daseke defines Adjusted EBITDA as net income (loss) plus (i) depreciation and amortization, (ii) interest expense, and other fees and charges associated with financings, 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) business transformation costs, (vi) non-cash impairment, (vii) restructuring charges, and (viii) non-cash stock and equity-compensation expense.

Daseke defines Adjusted EBITDA Margin as Adjusted EBITDA divided by revenue.

Daseke defines Adjusted Net Income (Loss) as net income (loss) adjusted for acquisition related transaction expenses, business transformation costs, non-cash impairments, restructuring charges, amortization of intangible assets, the net impact of step-up in basis of acquired assets and unusual or non-regularly recurring expenses or recoveries.

Daseke defines Adjusted Operating Ratio as (a) total operating expenses (i) less, acquisition-related transaction expenses, non-cash impairment, restructuring charges, unusual or non-regularly recurring expenses or recoveries, (ii) less, business transformation costs, and (iii) further adjusted for the net impact of the step-up in basis (such as increased depreciation and amortization expense) and amortization of identifiable intangible assets resulting from acquisitions, as a percentage of (b) total revenue. Daseke defines Operating Ratio as (a) total operating expenses as a percentage of (b) total revenue.

Daseke defines Free Cash Flow as net cash provided by operating activities less purchases of property and equipment, plus proceeds from sale of property and equipment as such amounts are shown on the face of the Statements of Cash Flows.

Daseke defines Net Debt as total debt less cash.

See the Appendix for directly comparable GAAP measures.

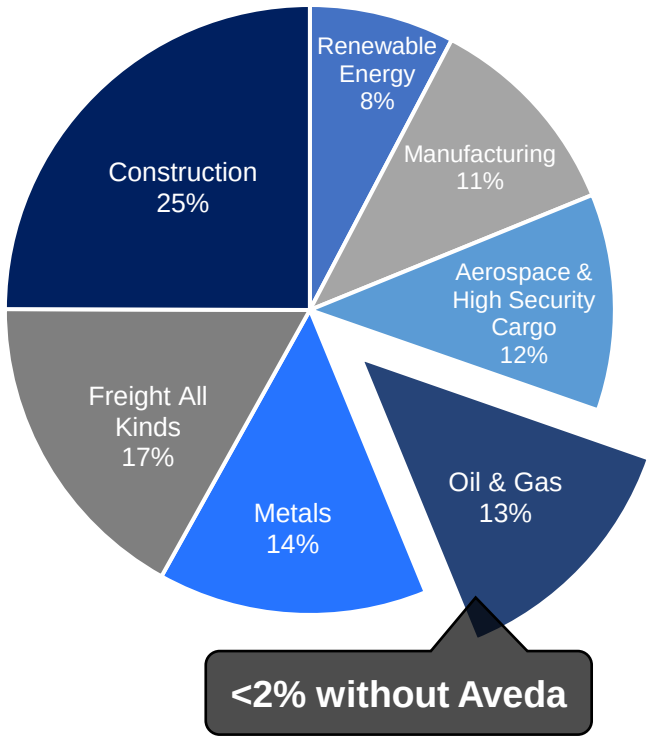
Industry and Market Data

This presentation includes market data and other statistical information from third party sources, including independent industry publications, government 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.

DSKE – We Move Industries

- Top 10 truckload carrier[1]
- Largest specialized & flatbed carrier in North America[1]
- 90% business direct with customer
- Top 10 customers represent 27% of revenue and average 20+ year relationship

2019 Revenue by End Market



We move a diverse set of high-value cargo for a blue-chip customer base

1. Commercial Carrier Journal Top 250, 2019 Rank (Flatbed/Specialized/Heavy Haul).

Daseke by the Numbers

DASEKE

Financial Snapshot:

FY 2019 Results

$1.74b *Revenues*	118% *Operating Ratio* 97% *Adj. Operating Ratio*	$171m *Adj. EBITDA*

Strong Operational Foundation

16→13→9* *Operating Companies*	5k* *Tractors*	4.5k* *Employees*

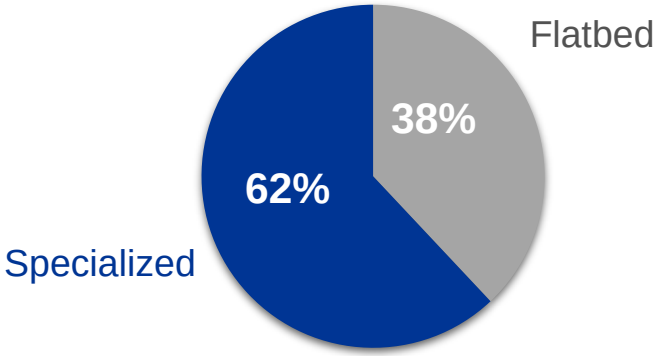
Improving Balance Sheet & Cash Generation

$114m *Cash from Operations*	($16m) *Capex* $57m *Net Capex* [1]	3.2x *Leverage* [2]

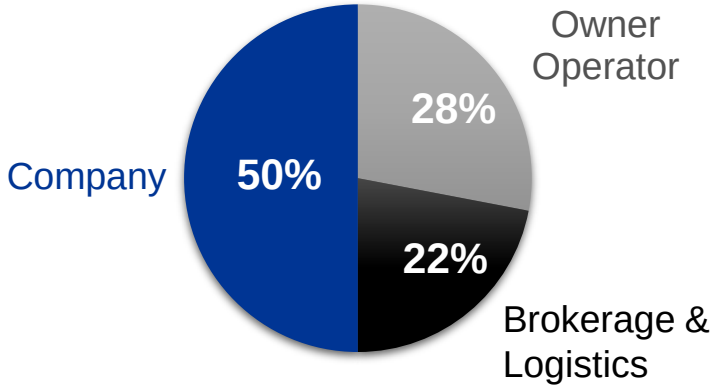
1. Net Capex is defined as Cash Capex plus Financed Capex and other adjustments; Refer to appendix for Non-GAAP reconciliation.
2. Leverage as defined by bank covenants, which adjusts EBITDA for one-time costs and was $180.7 million for the twelve months ended 3-31-20
* When Phase II of Operational Improvement Plan is complete and excludes Aveda which is being held for sale

Differentiated Market Leader

2019 Revenue by Segment



2019 Revenue by Type



Defensible Advantages

- Embrace Complexity
- Technical Knowhow
- Highly Specialized Equipment
- Highly Skilled, Experienced Drivers

Daseke Transformation: Building a Stronger Platform

Prior Daseke *2008 to 1H'19*		**New Daseke** *2H'19 Forward*
Focused primarily on M&A-fueled revenue growth	→	Corporate-wide focus on driving cash flow and earnings growth
Lack of effective coordination & no capture of synergies	→	Aggressive integrations, Business Improvement Plans, and cross-platform optimization
Organization not capable of improving operational performance	→	Building leadership team that drives results & accountability

Transformation Update: Executing Phase II

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Phase I:

$30M

- 3 Operational Integrations
- Business Improvement Plans
- Corporate Right-sizing

Achieved operating/cost improvement as exited Q1'20

Phase II:

$15M

- 3 Additional Operational Integrations
- Further Business Improvement Plans
- Cross-Platform Optimization Initiatives

On track for additional annual operating/cost improvement as exit Q4'20

Operational/Cost Improvement Plan Impact - Phase I & II Combined

- ✓ *Operating Units Streamlined: from 16 to 9**
- ✓ *$45M Annual Operating Income Improvement*
- ✓ *Positioned for more profitable growth going forward*

* Excludes Aveda which is being held for sale.

Business Update as of June 1, 2020

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State of the Union

Remaining Agile, Acting with Purpose

- Freight volumes improved five of six weeks since troughing in mid April
- Many end markets essential, but pandemic impacted volumes
- Daseke expects to deliver positive Cash from Operating Activities Free Cash Flow in Q2'20

Liquidity

Update

As of June 1, 2020

- Over $140 million cash and cash equivalents compared to $107.5 million at the end of Q1'20
- Over $80 million available under revolving credit facility
- In excess of $220 million of available liquidity

Jason Bates & Rick Williams

CFO & COO

- Jason Bates joined as CFO in April and Rick Williams appointed COO in May
- 50+ years of combined transportation sector experience
- Officer additions complete executive management transition

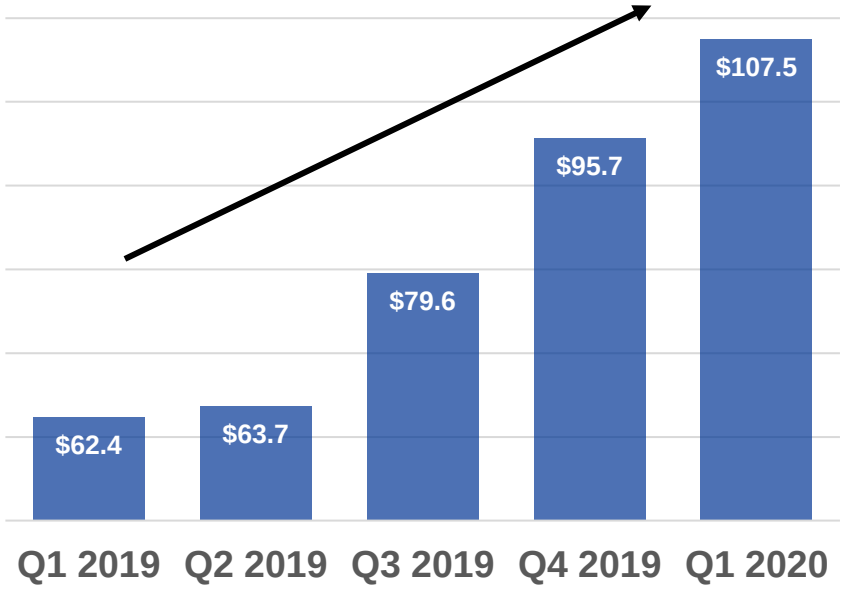
AVEDA Transportation and Energy Services

Held for Sale

- Substantial progress made in Q2'20 on strategic divestiture of Aveda
- Further streamlines Specialized operating companies
- Decreases exposure to Oil & Gas end markets when complete
- Process expected to conclude by end of Q3'20

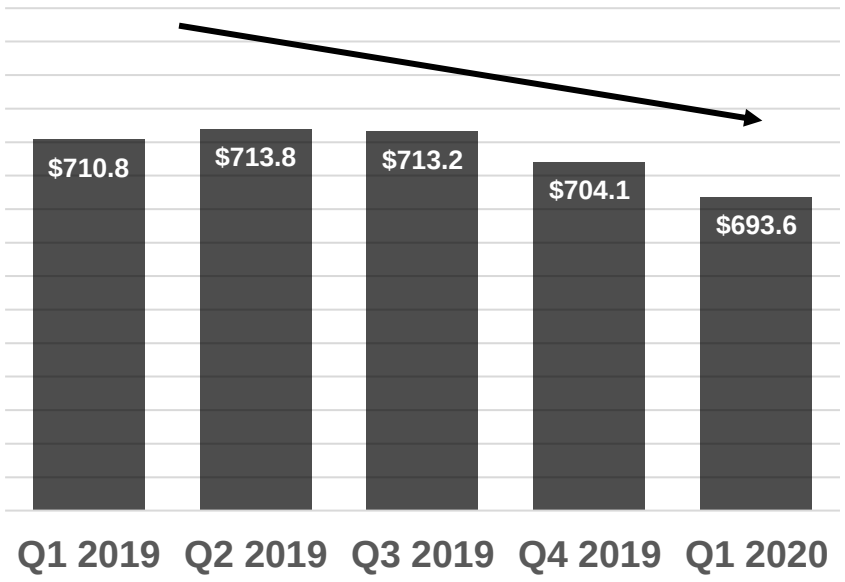
Transformational Actions, Strengthening Balance Sheet

Building Strong Cash Position



(Dollars in Millions)

Total Debt Stable & Declining



(Dollars in Millions)

Strong Liquidity Position, Term Loan Maturity Not Until 2024

Investment Appeals – Why Invest in Daseke?

1. **Niche Market Leadership**
   Largest specialized & flatbed logistics capacity in the U.S. – Converting size into scale

2. **Defensible Business Moat**
   Highly complex/specialized assets & expertise present high barriers to entry in valuable niche markets

3. **Early Innings of Strategic Transformation**
   New management & strategy pivot driving sustainable improvement to operations and financial performance

4. **Building a Culture Around Continuous Improvement**
   Near-term results show initial success against Operating Ratio & Operating Income improvement goals

5. **Focused on Strengthening Balance Sheet**
   No near-term maturities and ongoing de-leveraging through improved operating cash flow supports turnaround and growth initiatives

6. **Poised to Return to More Profitable Growth**
   Repositioned platformed will allow Company to growth revenue, cash flows and earnings moving forward

APPENDIX

Financial Reconciliations

Reconciles net income (loss) to Adjusted EBITDA by segment for the three months and year ended December 31, 2019

Daseke, Inc. and Subsidiaries
Reconciliation of Net Income (Loss) to Adjusted EBITDA by Segment
(Unaudited)
(In millions)

	Three Months Ended December 31, 2019				Year Ended December 31, 2019			
	Flatbed	Specialized	Corporate	Consolidated	Flatbed	Specialized	Corporate	Consolidated
Net income (loss)	$ (12.6)	$ (25.3)	$ 19.5	$ (18.4)	$ (106.1)	$ (177.4)	$ (23.9)	$ (307.4)
Corporate allocation	21.5	33.3	(54.8)	—	21.5	33.3	(54.8)	—
Income (loss) before corporate allocation	8.9	8.0	(35.3)	(18.4)	(84.6)	(144.1)	(78.7)	(307.4)
Depreciation and amortization	9.2	17.6	0.2	27.0	51.9	93.9	0.7	146.5
Interest income	—	—	(0.3)	(0.3)	(0.2)	—	(0.8)	(1.0)
Interest expense	2.5	3.1	6.6	12.2	10.6	12.9	26.9	50.4
Write-off of deferred financing fees	—	—	0.3	0.3	—	—	2.3	2.3
Income tax provision (benefit)	(7.3)	(0.5)	13.6	5.8	(20.0)	(26.2)	(8.4)	(54.6)
Business transformation costs	—	—	2.9	2.9	0.1	0.7	8.9	9.7
Impairment	3.5	2.5	—	6.0	116.7	196.1	—	312.8
Restructuring	0.8	0.4	0.3	1.5	1.7	3.9	2.8	8.4
Stock based compensation	0.2	0.3	0.4	0.9	0.7	1.6	1.5	3.8
Adjusted EBITDA before corporate allocation	17.8	31.4	(11.3)	37.9	76.9	138.8	(44.8)	170.9
Corporate allocation	21.5	33.3	(54.8)	—	21.5	33.3	(54.8)	—
Adjusted EBITDA	**$ (3.7)**	**$ (1.9)**	**$ 43.5**	**$ 37.9**	**$ 55.4**	**$ 105.5**	**$ 10.0**	**$ 170.9**

Financial Reconciliations

Reconciles operating ratio to Adjusted Operating Ratio for the three months ended December 31, 2019 and 2018

Daseke, Inc. and Subsidiaries
Reconciliation of Operating Ratio to Adjusted Operating Ratio
(Unaudited)
(In millions)

	Three Months Ended December 31,					
(Dollars in millions)	2019	2018	2019	2018	2019	2018
	Consolidated		Flatbed		Specialized	
Revenue	**$ 403.0**	**$ 447.0**	**$ 150.3**	**$ 173.3**	**$ 257.4**	**$ 278.0**
Salaries, wages and employee benefits	112.1	119.7	32.1	35.2	75.7	80.1
Fuel	33.2	37.4	12.1	13.9	21.1	23.6
Operations and maintenance	48.4	55.1	12.0	14.0	36.4	40.9
Purchased freight	139.2	158.7	67.0	84.3	76.8	78.5
Depreciation and amortization	27.0	37.3	9.2	10.3	17.6	26.9
Impairment	6.0	11.1	3.5	—	2.5	11.1
Restructuring	1.5	—	0.8	—	0.4	—
Other operating expenses	36.5	36.0	9.5	11.2	16.8	17.9
Operating expenses	**403.9**	**455.3**	**146.2**	**168.9**	**247.3**	**279.0**
Operating ratio	**100.2%**	**101.9%**	**97.3%**	**97.5%**	**96.1%**	**100.4%**
Acquisition-related transaction expenses	—	0.2	—	—	—	—
Business transformation costs	2.9	—	—	—	—	—
Impairment	6.0	11.1	3.5	—	2.5	11.1
Restructuring charges	1.5	—	0.8	—	0.4	—
Amortization of intangible assets	1.9	4.5	0.8	1.8	1.1	2.7
Net impact of step-up in basis of acquired assets	(0.1)	7.7	0.1	1.1	—	6.6
Adjusted operating expenses	**$ 391.7**	**$ 431.8**	**$ 141.0**	**$ 166.0**	**$ 243.3**	**$ 258.6**
Adjusted operating ratio	**97.2%**	**96.6%**	**93.8%**	**95.8%**	**94.5%**	**93.0%**

Financial Reconciliations

Reconciles net cash capital expenditures (receipts) to total net capital assets additions

Daseke, Inc and Subsidiaries
Reconciliation of net cash capital expenditures (receipts) to total net capital assets additions
(Unaudited)

(Dollars in millions)	Year Ended December 31, 2019	Year Ended December 31, 2018
Net cash capital expenditures (receipts)	$ (15.8)	$ 40.1
Total financed capital expenditures	72.7	89.6
Accrued capital expenditures	—	0.3
Transfers of property and equipment to sales-type lease assets	—	(9.4)
Transfers of sales-type lease assets to property and equipment	—	1.3
Property and equipment sold for notes receivable	(0.4)	(0.8)
Total net capital assets additions	$ 56.5	$ 121.1

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