

# TOP 10 BULK/TANK CARRIERS

## 2014 REVENUE, INCLUDING FUEL SURCHARGES

| RANK                                   | CARRIER                        | 2013 REVENUE<br>(IN MILLIONS) | 2014 REVENUE<br>(IN MILLIONS) | Y-O-Y PERCENT CHANGE |
|----------------------------------------|--------------------------------|-------------------------------|-------------------------------|----------------------|
| 1                                      | <b>KENAN ADVANTAGE GROUP*</b>  | \$1,287                       | \$1,567                       | 21.8%                |
| 2                                      | <b>QUALITY DISTRIBUTION**</b>  | \$800                         | \$855                         | 6.9%                 |
| 3                                      | <b>TRIMAC GROUP</b>            | \$761                         | \$814                         | 7.0%                 |
| 4                                      | <b>SUPERIOR BULK LOGISTICS</b> | \$248                         | \$257                         | 3.6%                 |
| 5                                      | <b>FOODLINER/QUEST LINER*</b>  | \$216                         | \$249                         | 15.4%                |
| 6                                      | <b>A&amp;R TRANSPORT</b>       | \$224                         | \$234                         | 4.7%                 |
| 7                                      | <b>GROENDYKE TRANSPORT</b>     | \$226                         | \$230                         | 1.8%                 |
| 8                                      | <b>RUAN</b>                    | \$228                         | \$226                         | -1.1%                |
| 9                                      | <b>DUPRE TRANSPORT</b>         | \$210                         | \$225                         | 7.0%                 |
| 10                                     | <b>SCHNEIDER NATIONAL BULK</b> | \$218                         | \$207                         | -4.9%                |
| <b>TOTAL TOP 10 BULK/TANK CARRIERS</b> |                                | <b>\$4,419</b>                | <b>\$4,865</b>                | <b>10.1%</b>         |

\*Revenue growth aided by acquisitions

\*\*Light-asset carrier

Source: Company reports and SJ Consulting Group estimates

Prepared by SJ Consulting Group Inc.