

# PROFICIENT AUTO LOGISTICS ANNOUNCES PARTIAL EXERCISE OF IPO OVER-ALLOTMENT OPTION

JACKSONVILLE, FLORIDA – June 4, 2024 — As previously announced, in connection with its initial public offering (“IPO”), Proficient Auto Logistics, Inc. (NASDAQ: PAL) (the “Company”) granted the underwriters of its IPO a customary 30-day over-allotment option to buy up to an additional 2,149,999 shares of common stock from the Company at the IPO price, less underwriting discounts and commissions. The Company today announced the sale of 1,435,000 shares of its common stock pursuant to the partial exercise of the over-allotment option. The shares were sold at the initial public offering price of \$15.00 per share for total gross proceeds of approximately \$21.5 million, before deducting underwriting discounts and commissions and estimated offering expenses payable by the Company. All of the shares of common stock were sold by the Company.

Stifel, Nicolaus & Company, Incorporated, Raymond James & Associates, Inc. and William Blair & Company, L.L.C. acted as joint book-running managers of the Company’s initial public offering.

A registration statement on Form S-1 relating to the offering of these securities was declared effective by the U.S. Securities and Exchange Commission on May 8, 2024. The offering was made only by means of a prospectus, copies of which may be obtained from: Stifel, Nicolaus & Company, Incorporated, One South Street, 15th Floor, Baltimore, MD 21202, Attention: Syndicate Department, email: [Syndprospectus@stifel.com](mailto:Syndprospectus@stifel.com); Raymond James & Associates, Inc., 880 Carillon Parkway, St. Petersburg, Florida 33716, Attention: Equity Syndicate, 1-800-248-8863, [prospectus@raymondjames.com](mailto:prospectus@raymondjames.com); William Blair & Company, L.L.C., Attention: Prospectus Department, 150 North Riverside Plaza, Chicago, IL 60606, by telephone at (800) 621-0687, or by email at [prospectus@williamblair.com](mailto:prospectus@williamblair.com); or by visiting EDGAR on the SEC’s website at [www.sec.gov](http://www.sec.gov).

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

## About Proficient Auto Logistics

We are a leading non-union, specialized freight company focused on providing auto transportation and logistics services. Through the combination of five industry-leading operating companies in conjunction with our IPO in May 2024, we operate one of the largest auto transportation fleets in North America. We offer a broad range of auto transportation and logistics services, primarily focused on transporting finished vehicles from automotive production facilities, marine ports of entry, or regional rail yards to auto dealerships around the country.

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