



Littlejohn & Co. Completes Acquisition of Direct ChassisLink, Inc.

Newly Independent Provider of Intermodal Chassis Names William Shea CEO, Morten Nicolaisen President

GREENWICH, Conn., March 20, 2012 /PRNewswire/ -- Littlejohn & Co., LLC, a private investment firm based in Greenwich, CT, announced today that it has completed its previously announced acquisition of Direct ChassisLink, Inc. ("DCLI " or the "Company") from Maersk Inc., a subsidiary of the A.P. Moller-Maersk Group.

DCLI rents and leases chassis to drayage companies and steamship lines in the United States. The Company owns or leases approximately 66,000 chassis through a network of 129 locations strategically located on or near key ports and other intermodal hubs in the United States.

"The acquisition of DCLI builds on Littlejohn's expertise in transportation and logistics as well as our track record of assisting large corporations like Maersk to successfully divest non-core operations. We are excited to support DCLI as it drives important changes in the intermodal industry and assists other container shipping companies improve the efficiency of their chassis fleets," said Edmund J. Feeley, Managing Director of Littlejohn.

Concurrent with the closing of the transaction, William J. Shea, Jr. was named Chairman and CEO and Morten K. Nicolaisen as President and COO of DCLI. Mr. Shea previously served as founder and CEO of Bay Cities Leasing, an intermodal equipment provider that is now part of GECC and continues to serve as a director of J. B. Hunt Transportation Services, Inc. Immediately prior to the closing of the acquisition, Mr. Nicolaisen served as CFO of Maersk Inc. and has served in a variety of management roles at Maersk for 25 years. Ernie R. Durando, Jr. was named Executive Vice President of Operations for DCLI, continuing to build on his 28 year career of operational leadership roles at Maersk.

"I am excited to lead DCLI in this period of tremendous change and opportunity in the intermodal transportation industry. DCLI is a leader in the industry and, now operating as an independent company, is well positioned to grow and to continue providing outstanding service to port terminal operators, shipping lines, truckers and railroads," said Mr. Shea.

Littlejohn & Co. is a Greenwich, Connecticut-based private equity firm focused on investing in middle-market companies that are undergoing a fundamental change in capital structure, strategy, operations or growth that can benefit from its operational and strategic approach. The firm is currently investing from Littlejohn Fund IV, L.P., which has over \$1.3 billion in capital

commitments. For more information, visit www.littlejohnllc.com.

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