

Leading Freight Audit and Pay Provider

Denmark is one of Canada’s largest independent Freight Audit and Pay providers. They offer full-service invoice auditing, reconciliation, payment, freight reporting, and ancillary programs. Denmark benefits from a strong and growing blue-chip client base. The company is highly profitable due to multiple revenue streams, advanced technology, and efficient cost structures. The non-active owner is exploring a full sale.

Jordan Nix, MBA
Executive Vice President
905-845-4340 ext. 255
jnix@stillwatercapital.ca

Arjaan De Visser, CPA
Associate
905-845-4340 ext. 275
adevisser@stillwatercapital.ca

Dave Elhard
Associate
905-845-4340 ext. 235
delhard@stillwatercapital.ca

Investment Highlights

- ✓ Audits +\$360M of freight annually, processing +4M of invoices.
- ✓ Optimized for multiple modes (LTL, TL, courier, rail, ocean, air) and currencies (USD and CAD).
- ✓ ~70 diverse and tenured blue-chip clients.
 - Average tenure of 12 years.
 - Very low client concentration (top client is ~6% of revenue).
- ✓ Consistent EBITDA margins of 30-40% generated through multiple revenue streams and an efficient cost structure.
- ✓ Proprietary software that allows for a high volume of documents to be processed at a low internal cost.
- ✓ A compelling value proposition of reduced costs and increased visibility for shippers.

