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**For Immediate Release**

## **Unishippers Announces Recapitalization with BB&T Capital Partners**

**November 6, 2007 – Salt Lake City** – Unishippers Global Logistics, in partnership with BB&T Capital Partners, has announced the recapitalization of Unishippers in order to provide liquidity to shareholders. Headquartered in Salt Lake City, Utah, Unishippers is the nation's largest reseller of complete shipping services, including domestic express, ground, international express and freight.

Founded in 1987, Unishippers serves more than 100,000 small- to medium-size businesses with 269 franchises nationwide. Unishippers partners with major carriers such as DHL, Roadway<sup>®</sup> and BAX Global to pick up, transport and deliver customer shipments, while local franchisees provide customer service and support. By leveraging the combined shipping volume of all customers, Unishippers negotiates deeply discounted rates from its carriers, resulting in lower costs for its customers.

"We are extremely excited about our partnership with BB&T Capital Partners and the growth opportunities we are poised to achieve together," said Dan Lockwood, President of Unishippers. "This partnership will position us to continue to provide superior customer service, personalized shipping solutions and deep discounts to our customers."

"We were drawn to the Unishippers transaction by the outstanding management team, unique business model, significant growth potential and strong relationships with franchisees," said Tom Westbrook, Partner with BB&T Capital Partners. "Co-founder Steve Nelson, along with senior executives Kevin Lathrop, Steve Leavitt and Dan Lockwood have a proven track record and have developed the company's vision to provide an enhanced set of services and exceptional value to customers and franchisees."

"Over the last 20 years, we have grown from a single-product franchisor with just a handful of franchises, to a nationwide provider of complete shipping services with hundreds of franchisees," said Steve Nelson. "This partnership is a watershed event for Unishippers and helps pave the way for the next 20 years."

BB&T Capital Partners funded the transaction with capital from its second equity investment fund, BB&T Capital Partners II, LLC. Debt financing was provided by Zions First National Bank and Roynat Capital. Management contributed significant equity to obtain a meaningful ownership position in Unishippers. Roynat Capital co-invested in the equity.

#### **About BB&T Capital Partners**

BB&T Capital Partners manages both a private equity fund and a mezzanine fund and makes direct equity investments in and provides subordinated debt to privately-held middle market companies throughout the United States. Since 1998, BB&T Capital Partners has made investments in a variety of industries in the form of equity, subordinated debt, or a combination of securities to facilitate growth, buyouts, acquisitions, and recapitalizations. BB&T Capital Partners is affiliated with BB&T Corp., one of the largest U.S. bank holding companies with over \$130 billion in assets.

#### **About Unishippers Global Logistics**

Unishippers Global Logistics (formerly known as Unishippers Association, Inc.) is a nationwide franchise organization founded in 1987. By leveraging the combined shipping volume of all customers, Unishippers earns deeply discounted rates from its carriers, resulting in lower costs for customers. This successful business model has propelled Unishippers to become the largest reseller of complete shipping services in the U.S., serving more than 100,000 small- to medium-size businesses, moving nearly 1 million shipments per month and operating in 269 franchises nationwide.

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