

# BIG BLUE NEWS

## LEADERSHIP

### A MESSAGE FROM LEADERSHIP

2023 has been a difficult year for all of the transportation industry. Inflation, high interest rates, and the slowdown of the economy has led to less freight for the number of trucks ready to move. We're seeing a record number of trucking companies, mostly 1-20 units, shut their doors. This will create an opportunity to strengthen freight rates and improve the load-to-truck ratio.

We have completed our 2024 budget and will work hard to achieve it. As with any challenge, as we assume 2024 will be, we strive to make the best decisions with the information available and stay vigilant to adapt to each coming day. Leadership is excited to see how Magnum will adjust as the economy stabilizes in 2024. We grew quite a bit in 2023, adding new terminals in Chippewa Falls, Rapid City, and Waterloo, alongside two new warehouses in Lakeville and Fargo. Our opportunity to grow would not be feasible without our diversified offerings to the market, and the expertise and dedication you all bring to the table. Magnum is so fortunate to have great, hardworking employees who care and do a fantastic job serving our high-quality customers.

We continue to be on track to meet our five-year strategic goals and are looking forward to seeing what opportunities lie ahead in 2024 and 2025. While we continue to work together, have fun, and provide Innovation with Value to our wonderful customers; the future will be bright for all of us. Thank you to our employees, customers and vendors for all you do, day in and day out. We hope you truly enjoy and make the most of this holiday season with your family and friends!

**MERRY CHRISTMAS, HAPPY HOLIDAYS AND HAVE A HAPPY, PROSPEROUS NEW YEAR!**

*From, Wayne Gadberry, Matt Gadberry, David Gadberry, and James Johannesson*

### LAKEVILLE WAREHOUSE PROGRESS

Progress is moving along swiftly at our new Lakeville warehouse! This warehouse features 168,000 sq. ft. on over 14 acres, located next to our Lakeville LTL terminal. Completion is expected this month.



### FARGO WAREHOUSE PROGRESS

Our warehouse on 19th Ave. N. in Fargo is officially completed! The 205,000 sq. ft warehouse was built by Gehrtz Construction out of Fargo. All the space in this warehouse has been filled!



Magnum Transportation



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