



Savage and Bartlett Announce Merger, Combining Experience from 180 Years of Supporting Customers in Energy and Agricultural Industries

SALT LAKE CITY and KANSAS CITY, Mo. (May 16, 2018) — Supply chain provider Savage Companies, based in Salt Lake City, Utah, and grain and milling firm Bartlett & Company, based in Kansas City, Missouri, are pleased to announce the planned merger of their businesses to form a new combined entity, Savage Enterprises. Together, Savage and Bartlett have more than 180 years of experience providing transportation, logistics and materials management services for customers across multiple industries, with a focus on energy and agriculture.

By combining strategic capabilities and assets, the new venture will be a leading single-source provider of a broad range of supply chain and industrial services enabling Savage and Bartlett customers and partners to feed the world, power our lives, and sustain the planet. Both Savage and Bartlett are family owned and among the largest privately owned companies in their fields. Leaders and teams from both companies are committed to serving customers as they have in the past and the businesses will continue to operate under both the Savage and Bartlett names. The merger is expected to be completed in August 2018 and terms of the transaction will remain confidential.

“We’re thrilled to join forces with Bartlett, an established industry leader, and look forward to the opportunities for continued growth and success this new organization makes possible,” said Kirk Aubry, Savage President and CEO. “By combining the operational and market expertise of both companies with our shared values of integrity, safety and reliability, we’ll grow stronger together and thrive for generations.”

“Partnering with Savage makes sense logistically and strategically, and we couldn’t be more excited at this opportunity to combine our strengths for the benefit of our customers and partners,” said Bill Fellows, Bartlett President and CEO. “Our customers and partners can count on our continued commitment to provide exceptional service with the same great teams and working relationships they’ve come to trust.”

Bartlett has been operating for over 110 years, with more than 760 team members and 30 strategically located facilities throughout the United States and Mexico. Bartlett is a diverse agribusiness focused on the acquisition, storage, transportation, processing and merchandising of grain, and is a leading exporter of grain to Mexico from the United States. The new entity will include Bartlett’s grain and milling businesses.

Established in 1946, Savage has more than 4,000 team members in over 250 operating locations across the United States, Canada, Mexico and Saudi Arabia. Savage specializes in rail, truck and marine transportation, logistics, materials handling, and other industrial and environmental services. Industries currently served by Savage include oil refineries, power generation, railroads, food and agriculture, oil and gas, mining, chemicals and petrochemicals, ports and terminals, and construction.

“We so respect and appreciate Savage...its culture, its vision, its innovative management, its governance, its success,” said James Hebenstreit, Chairman of Bartlett and Company. “The fit and the possibilities for all who are Bartlett are extraordinary. The merger will help make us the best we can be.”

“It’s incredible to reflect on the humble beginnings of both companies, and our team’s hard work to build the valued customer and partner relationships we both have today,” said Todd Savage, Non-executive Chairman of the Savage Board of Directors. “We have profound respect for Bartlett and we’re looking forward to the knowledge and wisdom from Jim Hebenstreit as our Vice Chairman and Bill Fellows as a Board Member.”

Upon completion of the merger, team members from both companies will continue to work from their current locations. Bartlett Chairman James Hebenstreit will join the Board of Directors of Savage Enterprises and become its Vice-Chairman. Bill Fellows will continue to lead Bartlett as President and CEO, and will also join the Board. Kirk Aubry will serve as President and CEO of the newly-formed entity.

For more information about both companies, visit: www.savageservices.com and www.bartlettandco.com.

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