

## **EVO Transportation & Energy Services Acquires The Ritter Companies**

*- Enters Into \$24.5 Million Credit Facility to Fund Acquisition and General Working Capital Needs -*

**PEORIA, AZ – September 20, 2019** – EVO Transportation & Energy Services, Inc. (EVO) (OTC Pink: EVOA), an alternative fuel services company and emerging transportation operator, announced the acquisition of the Ritter Companies (Ritter), which includes John W. Ritter Trucking, Ritter Transport, JohMar Leasing and Ritter Transportation Systems.

The acquisition was funded with the concurrent closing of a \$24.5 million credit facility with Antara Capital LP and its affiliates. The remainder of the funds will be used to retire certain existing indebtedness and general working capital needs.

Ritter is the largest U.S. Postal Service (USPS) mail contractor in the Mid-Atlantic and Northeast regions of the U.S. The company also provides freight trucking services to non-government entities, along with a freight brokerage business. Ritter currently owns a fleet of 125 trucks with 311 employees, and it generated approximately \$40 million in revenue during 2018.

“As we continue to execute on our consolidation strategy, entering into this credit facility provides us with the necessary capital to acquire another top player within our industry,” said John Yeros, CEO of EVO. “Ritter is a well-run business that provides our platform with greater exposure to East coast mail routes. We look forward to beginning the onboarding process and furthering our mission of becoming the preferred supplier for the USPS.”

Craig-Hallum Capital Group acted as exclusive financial advisor to EVO for the transaction.

### **About EVO Transportation & Energy Services**

EVO is an emerging transportation operator and next generation supplier for the United States Postal Service (USPS). It offers flexible and efficient solutions through a combination of Diesel and CNG trucks and tractors across 43 states. EVO also operates five strategically located CNG refueling stations located in Jurupa Valley, CA; Fort Worth, TX; Oak Creek, WI; Tolleson, AZ; and San Antonio, TX that accommodate class 8 trucks and trailers. For more information, please visit [evotransinc.com](http://evotransinc.com).

### **Important Information**

The statements in this press release that are not historical facts may be “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The words “believe,” “will,” “may,” “estimate,” “continue,” “anticipate,” “intend,” “would,” “should,” “plan,” “expect,” “predict,” “could,” “potentially” or similar expressions identify forward-looking statements, although not all forward-looking statements include these words. These statements involve known and unknown risks, uncertainties and other important factors, including those described in under “Risk Factors” contained in EVO’s most recent Form 10-K and subsequent filings with the Securities and Exchange Commission. Moreover, the forward-looking statements speak only as of the date they are made, and EVO assumes no obligation to update



*Transportation and Energy Services*

or revise forward-looking statements to reflect actual performance or results, changes in assumptions or changes in other factors affecting forward-looking information, except to the extent required by law.

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