



**For Immediate Release**

April 25, 2007

## **Panther Expedited Services, Inc. Names Andrew C. Clarke CEO**

**Daniel K. Sokolowski to remain Chairman and become an Operating Affiliate of Fenway Partners**

**Seville, OH** – Panther Expedited Services, Inc., a leading provider of expedited ground transportation, today announced that current President Andrew C. Clarke has been appointed to the additional position of Chief Executive Officer, effective immediately. Daniel K. Sokolowski, Panther's current CEO and co-founder, will remain Chairman of the Board and become an Affiliated Operating Executive of Fenway Partners, the middle market private equity firm which owns Panther and has investments in several other transportation and logistics businesses.

Clarke joined Panther in 2006 as President of the company, and has made significant contributions towards executing Panther's strategy and managing its daily operations. Previously, he had been the Chief Financial Officer, Senior Vice President and Treasurer of Forward Air Corporation (NASDAQ: FWRD) from 2001-2006. While at Forward Air, Clarke was a Member of the Executive Committee and from May 2001 served on the company's Board of Directors.

Sokolowski stated, "I have worked closely with Andy and have a high regard for his leadership abilities, wealth of experience and superb business acumen. The Panther Board and I are confident he has the creative and strategic vision, as well as a deep base of industry knowledge, to take the company to the next level of financial and operational excellence."

Clarke commented, "I am delighted to have the opportunity to lead Panther at such a pivotal time in the Company's growth and development. We have a great management team and Dan has built an industry leader known for its superior customer service. I look forward to having his oversight as we continue to build on Panther's market positioning and unmatched reputation."

Marc Kramer, a Fenway Managing Director and co-head of Fenway's transportation practice, added, "Dan has done a tremendous job overseeing Panther's transformation into the largest independently-owned provider of expedited ground transportation in North America. We are excited that he will continue to play a key role for Panther, in addition to providing his keen operating insights on Fenway's other transportation and logistics portfolio companies as an Affiliated Operating Executive of our firm."

Kramer continued, "Looking ahead, we are confident that Andy is the ideal leader to identify opportunities to build on Panther's success and continue to execute our strategy of becoming the leading premium provider of transportation and logistics services."

Fenway's other investments in the transportation and logistics space include transportation and logistics provider Greatwide Logistics Services and RoadLink USA, the largest independent intermodal trucking service provider in North America.

**About Panther**

Panther Expedited Services, Inc., a portfolio company of Fenway Partners, is the largest independently owned provider of premium expedited solutions in North America. Panther has a non-asset based operating model and deploys a 100 percent owner/operator fleet of approximately 1,500 cargo vans, straight trucks and tractor trailers servicing the continental United States, Canada and Mexico. Headquartered in Seville (Cleveland), Ohio, Panther has over 4,000 active customers including 3PL providers, large automotive and industrial customers, and the US Government. For further information about Panther, visit the firm's Web site at [www.pantherexpedite.com](http://www.pantherexpedite.com).

**About Fenway Partners**

Fenway Partners, Inc. is a middle market private equity firm with offices in New York and Los Angeles and \$1.7 billion under management. Fenway invests in profitable businesses with significant upside potential. Fenway companies typically have leading franchises and operate in two core industry segments, branded consumer products and transportation/logistics. With significant knowledge and success investing in these industries, Fenway has built a strong reputation for its hands-on approach to supporting its portfolio companies which include sporting goods manufacturer Easton Bell Sports, school yearbook and class ring manufacturer American Achievement, transportation and logistics provider Greatwide Logistics, expedited ground transportation provider Panther Expedited Services and intermodal trucking service provider RoadLink USA.

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