

WSI COMPANY HISTORY



WSI was founded in 1966 as Warehouse Specialists Inc. by five co-workers who worked in a coated paper mill and could never find enough room for the finished paper and raw materials in the company's warehouse. Together with a close bookkeeper friend, the six men recognized that their employer was short on warehousing space. Harnessing their problem-solving skills and ingenuity, they proposed to manage the company's inventory in a more efficient manner as an independent service provider. Each of the friends pledged \$5,000 – several even mortgaged their homes – to build a 30,000 square-foot building in Combined Locks, Wisconsin, thus creating WSI's first warehouse.

The company quickly grew to over one million square feet of warehouse space by 1970, serving the paper and canning industries. In the following 20 years, the company experienced significant growth, acquiring its first out-of-state warehouse facility in 1979, in California. WSI became the preferred service provider for the growing paper industry in the Fox Valley region of Wisconsin, home to some of the largest paper mills and converting plants in the country.

During this time, two directors were added to the group of original founders, to enhance the company with valuable outside experience. Gerard Van Hoof, an attorney and president of Pacon Corporation, and George Holloway, a bank president, joined the WSI Board of Directors in 1971. Van Hoof ultimately became the sole investor in the company with the last founding member retiring from WSI in 1983. Van Hoof's strong work ethic and dedication to absolute reliability for the customer guided WSI into becoming the powerhouse it is today, one of the nation's largest rail-served privately held 3PL providers. Bob Schroeder was named General Manager in 1984 and became CEO in 2002. Van Hoof remained active in the business until his death at age 89 in 2003.

Throughout the 1980s and into the mid-90s, WSI expanded throughout the country, acquiring locations in Phoenix, Arizona, Portland, Oregon, and Allentown, Pennsylvania. In 1984, WSI became the nation's largest assembler of the enormously popular Trivial Pursuit game.

In the intervening years, WSI aggressively pursued new markets, new products and a new way of doing business. Throughout the 1990s and 2000s, WSI expanded its product base to include bulk products, chemicals and industrial equipment and parts, as well as broadened its distribution and transportation services via rail and trucking carrier relationships.

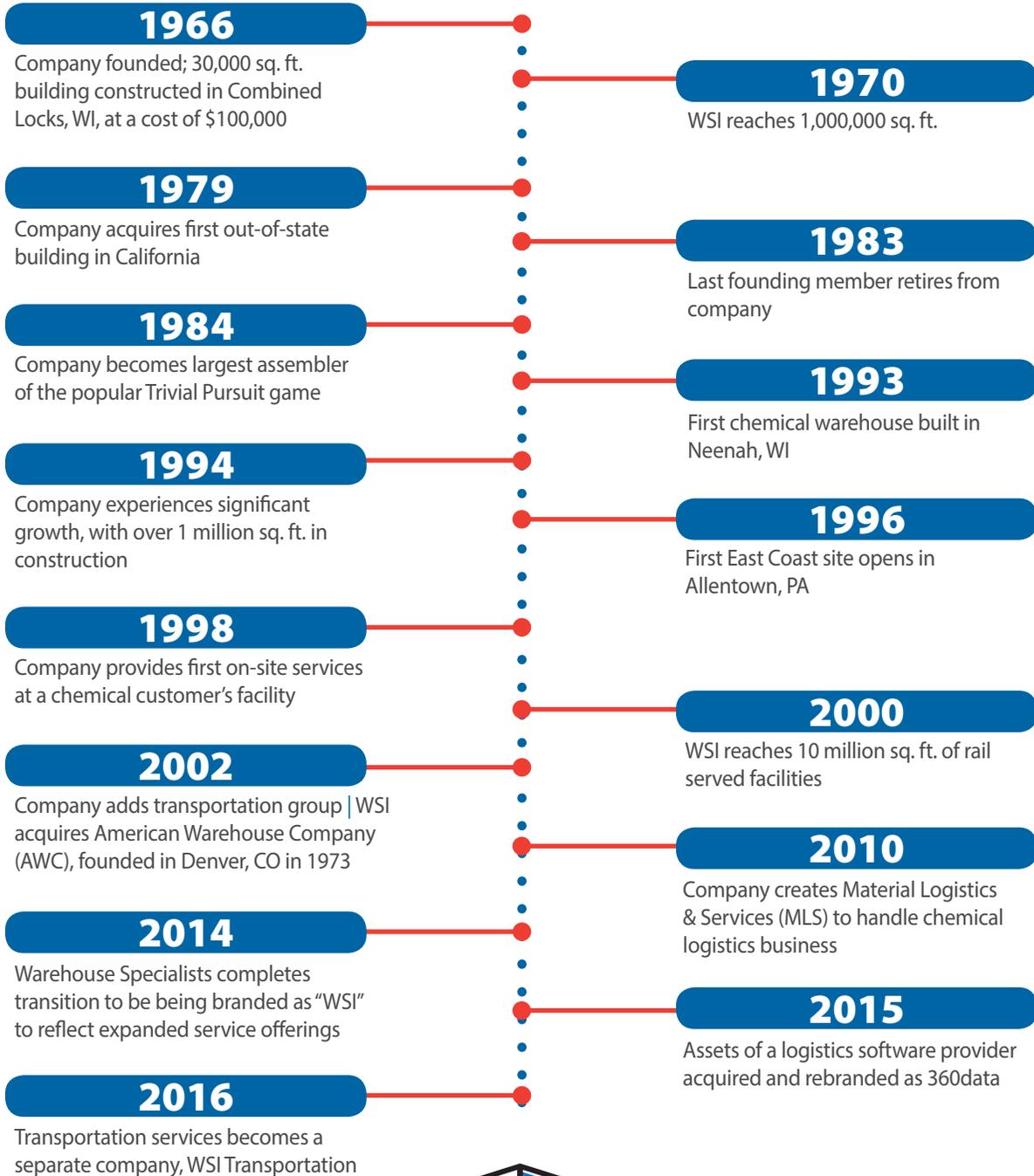
In 2002, WSI acquired American Warehouse Co., Inc., in Denver Colorado. The acquisition allowed WSI to branch out into the transportation management industry, leading to the formation of a centralized transportation department within the company in 2006. There was more significant growth in 2010, when WSI created Material Logistics & Services, a chemical logistics company. In 2015, WSI acquired the assets of a logistics software provider with a product suite that includes sophisticated B2B information technology solutions as well as TMS and WMS capabilities. The company has since been re-branded as 360data. This acquisition was the next piece in creating a world-class, full-service, end-to-end logistics organization. At the end of 2015, WSI Transportation, LLC was created by combining the transportation assets of Warehouse Specialists and American Warehouse Co.

WSI celebrated its 50th anniversary in 2016. WSI and the family of companies under the WSI umbrella all offer distinctive, value-added services for discerning logistics clients. The entrepreneurial spirit of the Original 6 and the Van Hoof family's commitment to its employees and customers continue to run deep in the WSI family of companies.

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(continued)

In 1966, six mill workers working at a Wisconsin paper mill decided to pool their resources to build a small warehouse, with the belief that they could provide better service. From these humble beginnings, WSI has grown to become a fully integrated logistics provider with over fourteen million square feet of facilities throughout the United States.



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