



## **MEDIA RELEASE**

FOR IMMEDIATE RELEASE

April 17, 2006

### **Agio acquires Yellow Cab**

***Sixty year old Edmonton-based Yellow Cab sold to local Agio Investments Ltd. in partnership with Calgary's Cavendish Investing Ltd.***

**Edmonton, AB** – Effective March 31, 2006, Agio Investments Ltd. has acquired the Yellow Cab Group of Companies, which includes Yellow Cab, Barrel Taxi, Checker Cabs, Prestige Cabs, Prestige Limousines and Sky Shuttle operations and was previously owned by Laidlaw Transit Ltd.

"I've been heavily involved in the Edmonton taxi industry for over twenty years," says Philip Strong of Agio Investments Ltd., a local investment company that focuses its interests on transportation, logistics and fleet maintenance companies in western Canada. "I'm looking forward to continuing the sixty year tradition of Yellow Cab in Edmonton. In order to preserve the legacy of excellent service, we will not be making any structural or operational changes."

For this acquisition, Agio partnered with Cavendish Investing Ltd., a private equity fund out of Calgary. DAI Capital Advisors Inc. of Edmonton acted as financial advisor to Agio Investments Ltd.

Founded in November of 1945 during the post-bellum small business boom, Yellow Cabs and its combined operations developed into the largest taxicab operation in the City of Edmonton. The company has been the largest taxi cab operation in the City of Edmonton for nearly 60 years.

#### **YELLOW CAB GROUP BACKGROUND:**

The Yellow Cab Group is a transportation and logistics company which was founded in November 1945. The company is the largest taxicab operation in the City of Edmonton and consists of Yellow Cab, Barrel Taxi, Checker Cabs, Prestige Cabs, Prestige Limousines and Sky Shuttle operations.

#### **AGIO INVESTMENTS LTD. BACKGROUND:**

Agio Investments Ltd. is a Western Canadian investment holding company which focuses on transportation, logistics and fleet maintenance industries. Agio maintains a strategic mandate to grow through corporate acquisitions in related industry sectors.

#### **CAVENDISH INVESTING LTD. BACKGROUND**

Cavendish Investing Ltd. is a Calgary based private investment company owned by Richard A.N. Bonnycastle. Cavendish has been taking minority and control positions in both private and public companies since the late 1960's. Investments range in size from \$100k to \$3M (\$1M average) in the form of both equity and mezzanine structures, with typically a maximum 3 - 4 year targeted investment horizon.

#### **DAI CAPITAL BACKGROUND:**

DAI Capital Advisors Inc. is a mid-market corporate finance and investment banking firm located in Edmonton, Alberta. DAI Capital provides a full range of acquisition, divestiture, corporate finance and advisory services to mid-market companies, helping them grow their businesses and harvest their wealth. Services include corporate finance, investment banking, acquisitions, divestitures and advisory services.

**CONTACT INFORMATION:**

Philip Strong  
Agio Investments Ltd.

Phone: (780) 465-8514

Fax: (780) 439-2840

Email: [phil.strong@edmontonyellowcab.com](mailto:phil.strong@edmontonyellowcab.com)

Website [www.edmontonyellowcab.com](http://www.edmontonyellowcab.com)