

Minnesota's Navegate, with roots in serving Control Data, Honeywell, sold for \$35M

The Mendota Heights-based company will become a wholly owned subsidiary of Radiant Logistics, based in Washington state.

By Neal St. Anthony (<https://www.startribune.com/neal-st-anthony/6370535/>) Star Tribune DECEMBER 7, 2021 — 8:38AM

Navegate, a Twin Cities third party logistics firm that started out hauling equipment for the likes of Control Data and Honeywell in 1969, has been acquired for \$35 million by a Washington state company.

Radiant Logistics of Renton, Wash., will operate Navegate, as a wholly owned subsidiary. No layoffs are planned, the companies said. "We have been patiently looking for the right next transaction to complement the Radiant network and we found it in Navegate," Radiant CEO Bohn Crain said in a prepared statement.

Navegate in Mendota Heights, with 85 employees, had nearly \$6 million in operating earnings on revenue of \$88 million in the 12-month period ended Sept. 30. Navegate will generate cross-selling opportunities for Radiant as it integrates its global- trade management services with Radiant's 100-plus operating locations and broader customer base.

"In addition to solidifying our presence in Shanghai, Navegate also strengthens our international-services, particularly in the areas of customs brokerage, ocean forwarding and drayage services and brings with it a robust global trade management capability," Crain said.

CEO Nathan Dey joined the company in 2018 from private-equity investor Saltspring, which bought Navegate at that time for an unspecified amount. Dey plans to leave Navegate, which will be run by veteran executives Joe Pelletier and Chad Bickett.

"We were looking for a long-term partner with ... a shared vision to further advance our business and provide an opportunity for growth for our employees," Dey said.



Navegate CEO Nathan Dey is leaving the company after it is sold to Radiant Logistics.

Radiant describes itself as a comprehensive North American provider of third-party logistics and multimodal transportation services, including international freight-forwarding services, truck and rail brokerage and other value-added supply-chain management services.

Third party logistics companies, such as Minnesota giant C.H. Robinson, an industry consolidator, handle the task of getting products from suppliers to customers. They usually work for multiple businesses, allowing clients to access favorable shipping rates, and economies of scale.

Neal St. Anthony has been a Star Tribune business columnist/reporter since 1984. Neal.St.Anthony@startribune.com