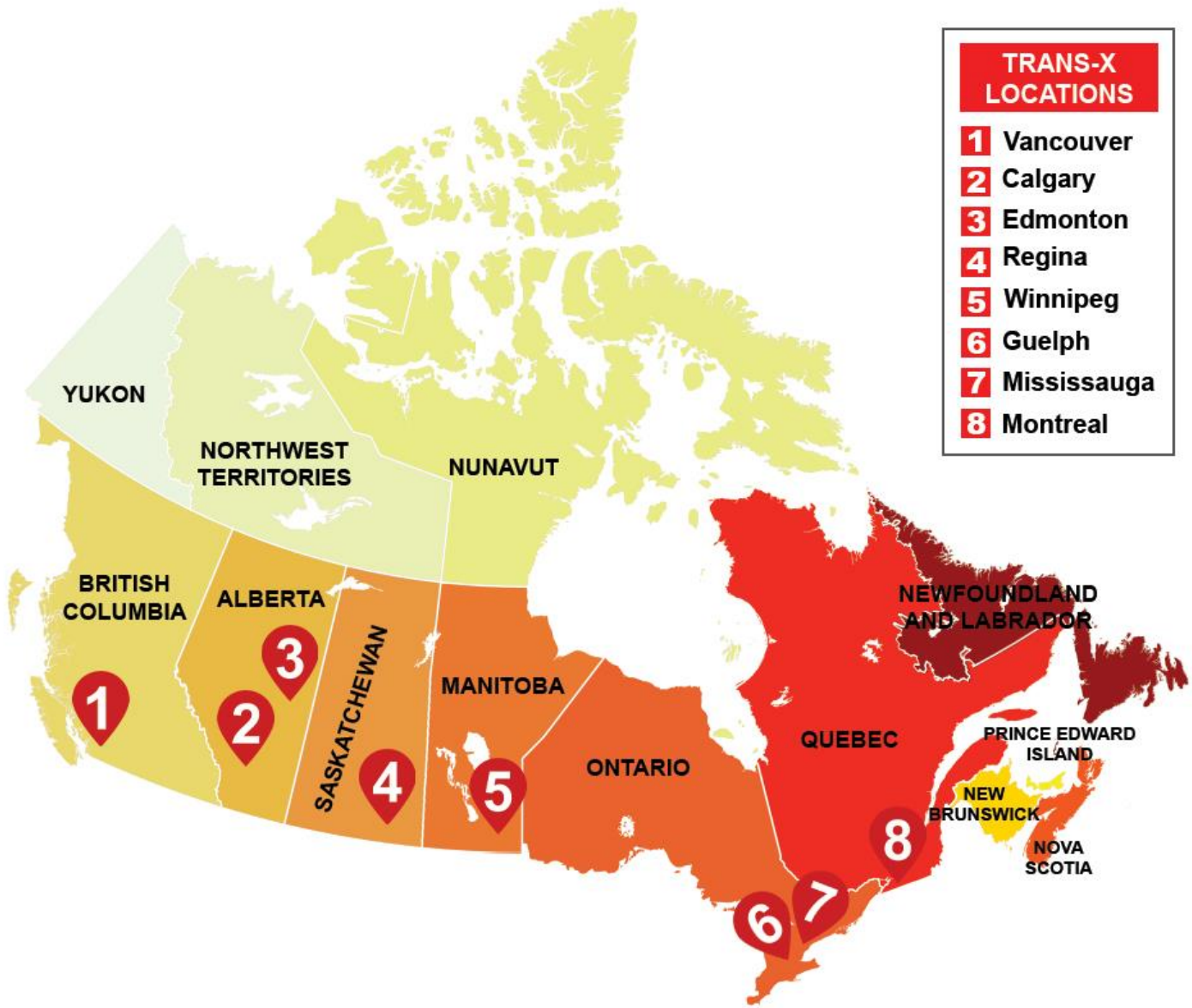


## Shindico Acquires National TransX IOS Portfolio, Strengthening Leadership in Industrial Real Estate and Strategic Logistics Assets

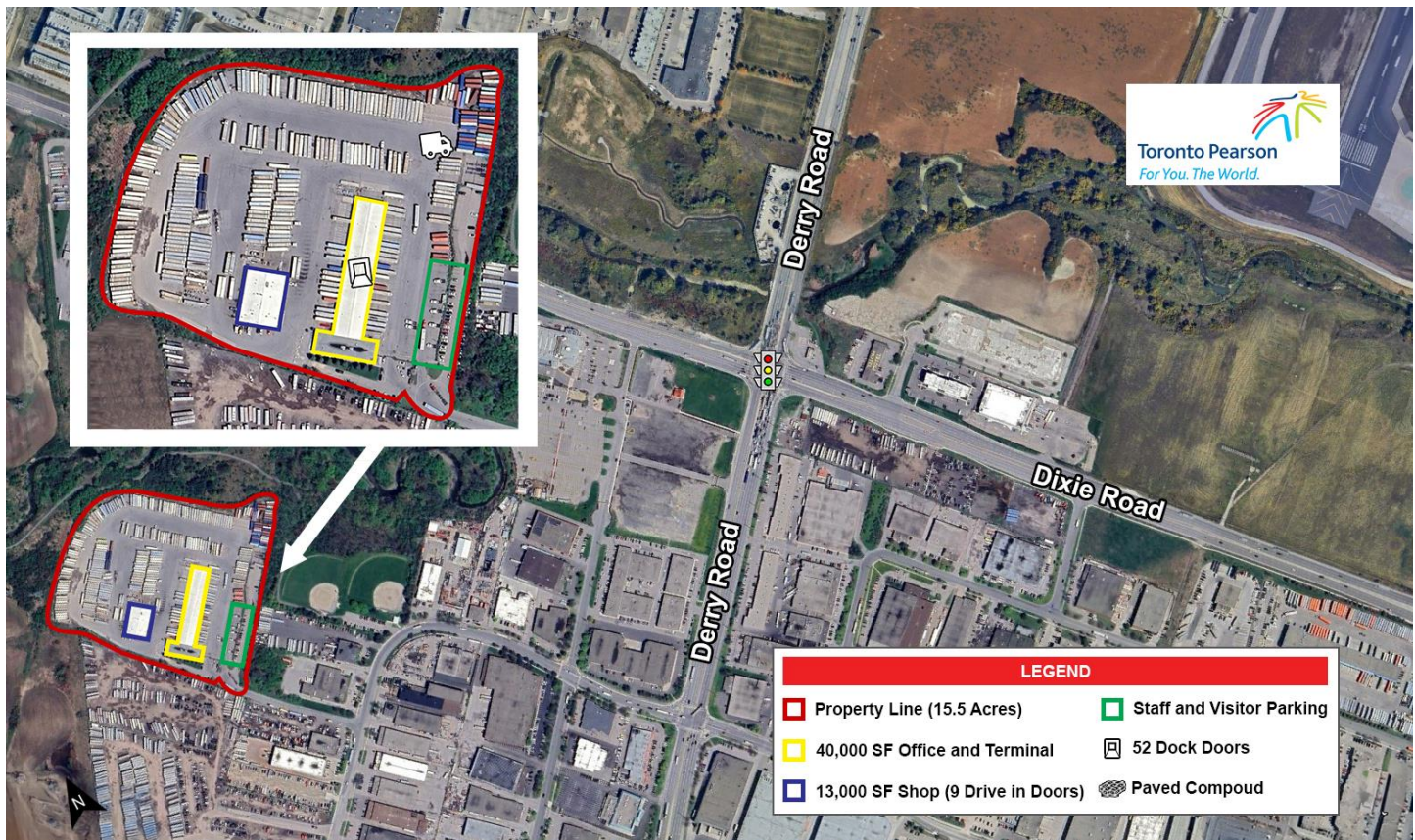


WINNIPEG, CANADA – July 2025

Shindico Realty Inc. is pleased to announce a partnership with the Tolaini-Banville family regarding the acquisition of a national Industrial Outdoor Storage (IOS) portfolio occupied by TransX. The portfolio includes nine strategically located properties across Canada's largest industrial markets—Toronto (two assets), Vancouver (two assets), Montreal, Calgary, Edmonton, Regina and Winnipeg—and comprises a total of 211

acres of rentable yard space and 372,700 square feet of leasable building area. The average site coverage ratio across the portfolio is less than 5%, offering tenants maximum flexibility in site operations and layout.

This acquisition includes some of the most high-performing and in-demand IOS assets in the country. In the Greater Toronto Area, Shindico has acquired 62 acres of land with 91,000 square feet of rentable space, representing a critical foothold in one of North America's most competitive logistics markets. In the Greater Vancouver Area, the acquisition includes 13 acres of land and 22,100 square feet of rentable space, offering direct access to West Coast trade infrastructure and supporting continued industrial demand in the region.

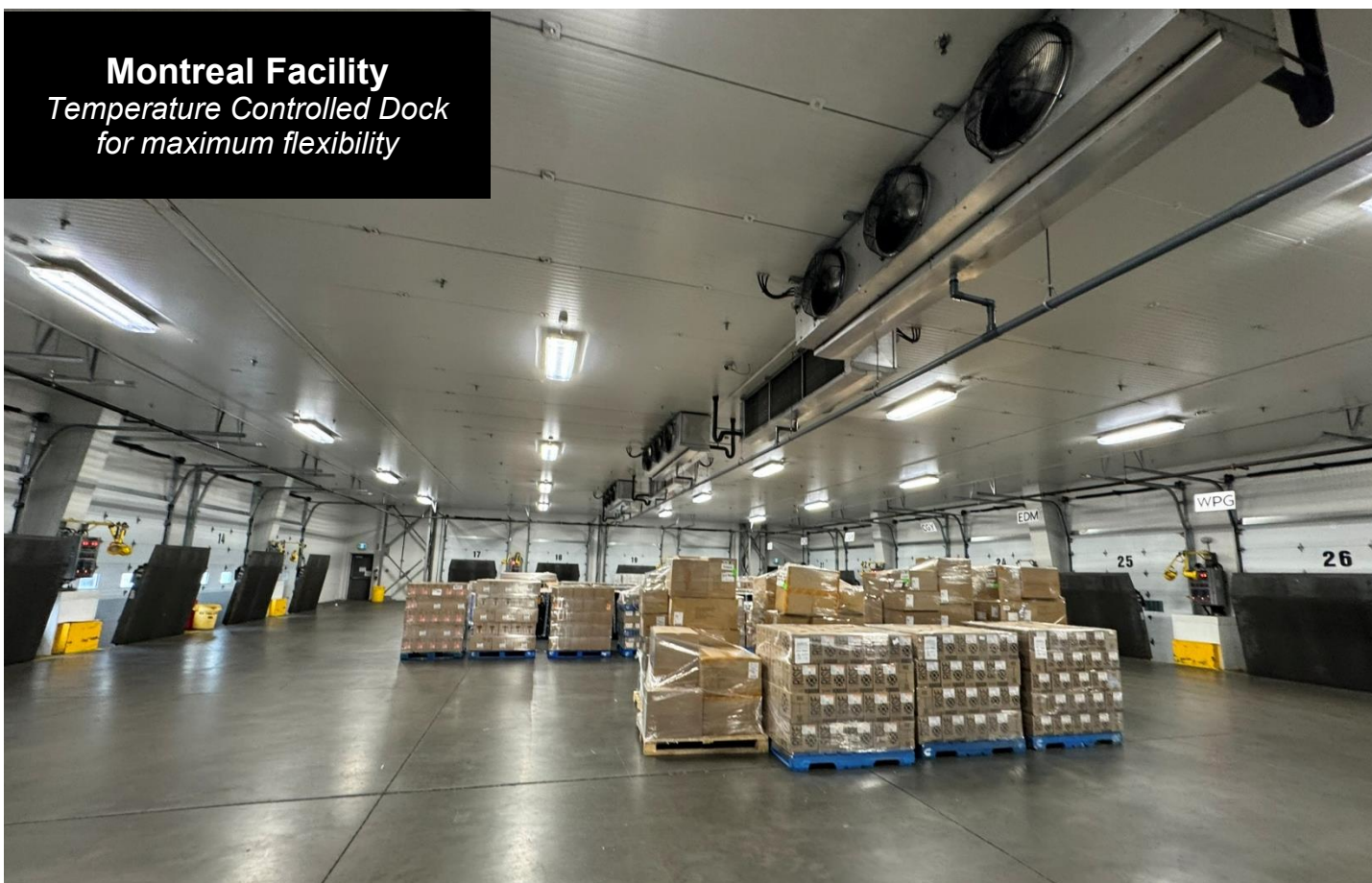


Eight of the nine sites in the portfolio feature Class “A” cross-dock facilities with temperate controlled docks, enabling seamless integration of produce, food products and other sensitive logistics and freight operations. The properties serve tenants in core sectors such as transportation, construction, infrastructure, and energy—businesses that rely on high-functioning outdoor space to store and stage trailers, shipping containers, equipment, and materials. TransX has a strong client base that includes major grocery and food producers—they handle approximately 65% of Canada’s refrigerated protein—as well as large consumer goods shippers. Notable customers include The Hershey Company, which recognized TransX with its 2023 Hershey Carrier Award. These clients depend on the type of flexible outdoor logistics infrastructure and cold-chain capacity that the TransX IOS portfolio is purpose-built to support.



“This portfolio stands out as a rare collection of IOS assets in top-tier markets,” said Sandy Shindleman, Founder and Chairman of Shindico. “With minimal site coverage and purpose-built functionality, these properties provide the kind of operational flexibility that is in high demand and short supply. They strengthen our national industrial footprint and align with our long-term strategy to own and manage irreplaceable logistics real estate.”

**Montreal Facility**  
*Temperature Controlled Dock  
for maximum flexibility*



The IOS category continues to emerge as a vital segment of the North American industrial real estate market. Demand for well-located outdoor storage sites is rising, while zoning restrictions and urban development pressures have limited new supply. As a result, Shindico sees long-term value in acquiring and managing properties that offer logistics users rare access to flexible, open land in major metros.

Shindico currently manages a diverse and expanding industrial portfolio that includes Plessis Business Park in northeast Winnipeg, The Water Tower District in the heart of Winnipeg, and Brookside Business Park in the northwest. The addition of the TransX sites complements these holdings and further positions the company as a national leader in modern industrial real estate.

The portfolio's legacy is equally significant. It was originally assembled by Louie Tolaini, founder of TransX and one of Canada's most respected transportation entrepreneurs. After immigrating from Italy in the 1950s, Mr. Tolaini began with a single truck before founding TransX in 1963. Over the decades, he grew the business into one of Canada's largest privately held transportation companies, operating approximately 1,500 trucks and employing around 3,000 staff.

In March 2019, Canadian National Railway (CN) finalized its acquisition of TransX, integrating the company's intermodal and refrigerated freight capabilities into its broader transportation network. CN continues to operate TransX independently, retaining its Winnipeg headquarters at CentrePort Canada. Prior to the acquisition, TransX reported annual revenue of approximately CAD \$500–600 million in 2018. CN does not provide segmented financial reporting for TransX post-acquisition.

"Shindico is proud to play a role in continuing the legacy of these exceptional properties," added Shindleman. "We look forward to owning and managing the portfolio for decades to come and supporting the next generation of industrial and logistics users across Canada with our long-time partners, the Tolaini-Banville family."

As Shindico continues to expand its national footprint, the company remains focused on acquiring strategic industrial assets that create long-term value for tenants, partners, and communities.

### **About Shindico**

2025 marks Shindico's 50<sup>th</sup> anniversary. Founded in 1975, Shindico Realty Inc. is a full-service commercial real estate company and one of the largest privately owned real estate firms in Manitoba. As owners and managers of commercial real estate, Shindico's diverse portfolio of properties includes shopping centres, office buildings, industrial parks, multifamily apartments, personal storage, and mixed-use developments. Our reputation for integrity, professionalism, and excellent service is built on our mission statement of *Succeeding by Helping Others Succeed*.

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### **Footnotes & Sources:**

1. "CN buys TransX, eyeing intermodal growth," Winnipeg Free Press, October 30, 2018.
2. "TransX founder, philanthropist Louie Tolaini dies," Winnipeg Free Press, April 19, 2020.
3. TransX recognized by The Hershey