



# Balfour Capital Group Old Dominion Freight Line, Inc.

Old Dominion Freight Line is a leading U.S.-based less-than-truckload (LTL) carrier, operating regional, interregional, and national freight networks. Headquartered in Thomasville, North Carolina, the company offers LTL shipping, expedited freight, logistics, household moving, container drayage, truckload brokerage, and global services including FCL/LCL to regions such as the Caribbean, Europe, Asia, and Latin America. It operates over 260 service centers with a fleet of more than 5,800 tractors and 22,500 trailers.

## 1. Top 5 Competitors

Key competitors in the LTL and logistics space include:

- J.B. Hunt Transport Services (JBHT)
- Knight-Swift Transportation (KNX)
- Saia (SAIA)
- U-Haul (UHAL)
- YRC Worldwide / Yellow Corp

## 2. Largest Institutional Shareholders

Leading institutional holders:

- The Vanguard Group – ~10.7% (~22.7 million shares)
- BlackRock, Inc. – ~8.0% (~16.9 million shares)
- T. Rowe Price Group – ~7.8% (~16.4 million shares)
- Also notable: State Street, CIBC Private Wealth, Goldman Sachs, among others

## 3. Management Team

- David S. Congdon – Executive Chairman
- Kevin “Marty” Freeman – President & CEO (since July 1, 2023)
- Gregory B. Plemmons – Executive VP & COO
- Adam N. Satterfield – EVPF, CFO & Assistant Secretary



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## 4. Revenue

- Q1 2025: Revenue of \$1.37 billion, a 5.8% YoY decline .
- FY 2024: Revenue over \$5.25 billion (approx.) .

## 5. Institutions with Buy Recommendations:

As of April 23, 2025 (MarketBeat data):

- 1 Sell, 13 Hold, 8 Buy ratings
- Average rating: Hold
- Average target price: ~\$180.42
- Recent updates:
- Morgan Stanley: \$185 target
- Truist: Buy rating, target \$175
- JPMorgan: Neutral, target \$158

These reflect mixed sentiment

## 6. Analyst Sentiment Summary

- Cautiously optimistic: Analysts acknowledge ODFL's resilience in volume and pricing, though they expect macroeconomic softness to weigh on freight demand through 2024–2025.
- Efficiency tailwinds: Improved cost control and ability to raise rates support margins even amid softer volume.

## 7. Insider Buying and Selling (Last 24 Months)

Net Selling: ~139,375 shares sold, totaling ~\$27.94 million. Significant insiders:

- David S. Congdon: \$22.08 M sold
- Greg C. Gantt: \$1.40 M
- John D. Kasarda: \$3.52 M
- Leo H. Suggs, Steven W. Hartsell, Thomas A. Stith III also sold .
- Insider Ownership:
- ~9.9% of shares are controlled by insiders.

Key insider accounts include Congdon family trusts (David S. Congdon: ~11.15 M shares; John R. Congdon Jr.: ~4 M shares; Earl E. Congdon: ~2.64 M shares).