

RAND

LOGISTICS, INC.



CORPORATE PROFILE SHEET MAY 2009

RAND LOGISTICS, INC., provides bulk freight shipping services in the Great Lakes region, transporting limestone, coal, iron ore, salt, grain and other dry bulk commodities. The Company is the only significant carrier able to offer domestic port-to-port services in both Canada and the U.S. on the Great Lakes. Through its subsidiaries, Rand operates a fleet of ten self-unloading bulk carriers, including eight River Class vessels and one River Class integrated tug/barge unit, and three conventional bulk carriers, one of which is operated under a contract of affreightment. For more information, visit www.randlogisticsinc.com.

CORPORATE INFORMATION

Stock — NASDAQ: RLOG

Common Stock Price
(04/29/09): \$3.80

52-Week Range: \$6.25-\$2.20

Common Shares Out: 12.89 MIL

Market Capitalization: \$48.98 MIL

Fiscal Year End: March 31st

CONTACT INFORMATION
Laurence Levy
Chairman and CEO
(212) 644-3450

Melissa Dixon
The Equity Group, Inc.
(212) 836-9613
mdixon@equityny.com

INVESTMENT HIGHLIGHTS

INDUSTRY LEADER—Rand Logistics, Inc. is the leading River Class provider of dry bulk commodities freight shipping services throughout the Great Lakes with over 95% of business under long-term contract.

LOW COST OPERATING STRUCTURE—The Company has favorable labor relations in the U.S. and Canada, and operates more efficiently than its competitors.

STRONG TRACK RECORD OF ACCRETIVE ACQUISITIONS—Rand acquired three vessels in 2008 from Wisconsin & Michigan Steamship Company and two bulk carriers in 2007 from the Voyageur group of companies. The acquisition of these vessels contributed to the strong growth in marine freight revenue, vessel margins and EBITDA in the first nine months of fiscal 2009.

HIGH BARRIERS TO ENTRY—Vessel new-builds are not economically feasible for Great Lakes service at current freight rates when current construction costs are taken into account. In addition, the Great Lakes shipping industry is governed by the Jones Act in the U.S. and the Canada Marine Act in Canada, which limits competition to domestically constructed vessels, and local operators.

HIGHLY FAVORABLE MARKET DYNAMICS—Demand for bulk capacity strongly exceeds supply on the Great Lakes, resulting in a strong pipeline of business in the region. Rand is ideally positioned to capitalize on this significant opportunity to drive its long-term growth.

PROVEN GROWTH STRATEGY

CAPITALIZE ON ORGANIC AND EXTERNAL OPPORTUNITIES TO BUILD UPON ITS SUCCESS.

- ◆ Further enhance operating efficiency of its current fleet
- ◆ Increase early and late-season vessel utilization
- ◆ Continue to pursue financially disciplined acquisition opportunities
 - * Jones Act and Canada Marine Act assets on the Great Lakes
 - * Jones Act assets in other markets
 - * Other assets in shipping or related areas with predictable cash flows, defined markets and high barriers to entry

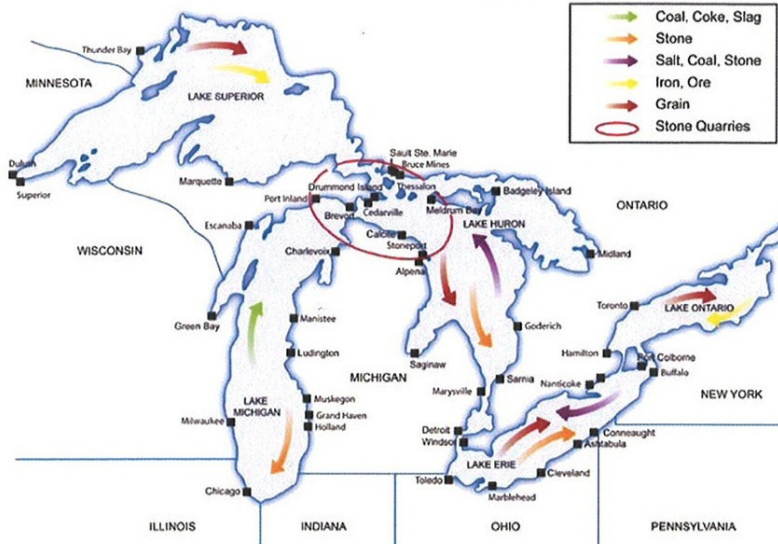
POISED FOR VALUE CREATION

There are several key factors that position Rand for significant value creation in the near and long-term. First, the Company has begun to realize the full benefits of the WMS and Voyageur acquisitions. Second, the Company invested \$1.2 million in infrastructure and information technology in fiscal 2008, which enhanced its operating efficiency and scalability. These investments were primarily one-time in nature. Third, Rand continues to improve the operations of its vessels through capital investments to increase speed and overall utilization. Finally, as a leader in the region, Rand is ideally positioned to benefit from favorable market dynamics such as the significant demand for freight capacity on the Great Lakes and the high barriers to competitive market entry.

BLUE-CHIP CUSTOM BASE



RAND LOGISTICS INC. INVESTOR FACT SHEET APRIL 2009



WELL POSITIONED TO WEATHER MACRO-ECONOMIC CHALLENGES

Significant market demand/supply imbalance, combined with Rand's network of blue-chip customers, diversified cargo base, long-term contracted revenue and earnings visibility position Rand well during challenging economic times.

EXPERIENCED AND SUCCESSFUL MANAGEMENT TEAM—Rand's seasoned management team is highly respected in the industry. Also, senior management and directors collectively own approximately 15% of the Company.

THIRD QUARTER FISCAL 2009 FINANCIAL HIGHLIGHTS

- ◆ Marine freight revenue (excluding fuel surcharges, outside charter and other surcharges) was \$24.2 million, a decrease of 7.0% from \$26.0 million in the third quarter of fiscal 2008. The decline in marine freight revenue resulted primarily from a decline in the Canadian dollar compared to the U.S. dollar as well as 55 fewer sailing days in the quarter ended December 31, 2008 versus December 31, 2007.
- ◆ Vessel margins (after expensed winter work) increased by 51.8% to \$7.0 million, from \$4.6 million in the same period last year as a result of substantial performance improvements in the former WMS vessels and increased operating leverage.
- ◆ EBITDA increased by 135.5% to \$4.4 million from \$1.9 million in the third quarter of fiscal 2008.

YEAR TO DATE FISCAL 2009 FINANCIAL HIGHLIGHTS

- ◆ For the nine months ended December 31, 2008, marine freight revenue (excluding fuel surcharges, outside charter and other surcharges) increased by 23.7% to \$83.9 million, compared to \$67.8 million for the same period last year.
 - ◆ Vessel margins (after expensed winterwork) increased by 122.8% to \$34.0 million compared to \$15.3 million during the nine month period ended December 31, 2007.
 - ◆ EBITDA increased by 232.8% to \$25.9 million compared to \$7.8 million in the same period last year. The \$18.0 million increase in EBITDA was due to ongoing operational improvements, the successful integration of strategic acquisitions, vessel upgrades, infrastructure investments and improved freight rates.
1. Vessel Margin and EBITDA for the quarter ended December 31, 2007 excluded the results of the previously consolidated VIE, for which Rand received no economic benefit from earnings.