



ARCBEST CORPORATION[®]

February 10, 2016

**Stifel 2016
Transportation & Logistics
Conference**



Forward Looking Statements

Certain statements and information in this presentation may constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Terms such as “anticipate,” “believe,” “could,” “estimate,” “expect,” “forecast,” “foresee,” “intend,” “may,” “plan,” “predict,” “project,” “scheduled,” “should,” “would” and similar expressions and the negatives of such terms are intended to identify forward-looking statements, which are generally not historical in nature. These forward-looking statements are based on management’s current expectations and beliefs concerning future developments and their potential effect on us. Although management believes that these forward-looking statements are reasonable, as and when made, there can be no assurance that future developments affecting us will be those that we anticipate. Our forward-looking statements involve significant risks and uncertainties (some of which are beyond our control) and assumptions that could cause actual results to differ materially from our historical experience and management’s present expectations or projections. Important factors that could cause our actual results to differ materially from those in the forward-looking statements include, but are not limited to: costs of continuing investments in technology, a failure of our information systems and the impact of cyber incidents; disruptions or failures of services essential to the operation of our business or the use of information technology platforms in our business; governmental regulations and policies; litigation or claims asserted against us; union and nonunion employee wages and benefits, including changes in required contributions to multiemployer pension plans; competitive initiatives, pricing pressures, the effect of volatility in fuel prices and the associated changes in fuel surcharges on securing increases in base freight rates and the inability to collect fuel surcharges; general economic conditions and related shifts in market demand that impact the performance and needs of industries served by ArcBest Corporation’s subsidiaries and/or limit our customers’ access to adequate financial resources; unfavorable terms of, or the inability to reach agreement on, future collective bargaining agreements or a workforce stoppage by our employees covered under ABF Freight’s collective bargaining agreement; relationships with employees, including unions, and our ability to attract and retain employees and/or independent owner operators; availability of fuel; default on covenants of financing arrangements and the availability and terms of future financing arrangements; availability and cost of reliable third-party services; increased competition from freight transportation service providers outside the motor carrier freight transportation industry; timing and amount of capital expenditures, increased prices for and decreased availability of new revenue equipment and decreases in value of used revenue equipment; future costs of operating expenses such as maintenance and fuel and related taxes; self-insurance claims and insurance premium costs; environmental laws and regulations, including emissions-control regulations; potential impairment of goodwill and intangible assets; the impact of our brands and corporate reputation; the cost, timing and performance of growth initiatives; the cost, integration and performance of any future acquisitions; weather conditions; and other financial, operational and legal risks and uncertainties detailed from time to time in ArcBest Corporation’s Securities and Exchange Commission public filings.

For additional information regarding known material factors that could cause our actual results to differ from our projected results, please see our filings with SEC, including our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date hereof. We undertake no obligation to publicly update or revise any forward-looking statements after the date they are made, whether as a result of new information, future events or otherwise.

Logistics Leader



1923

Founded

13,500+

Employees

\$2.7 billion

Revenue in 2015

Who Are We?

A **logistics company** with assets

With **The Skill & The Will** to creatively solve our customers' complex supply chain challenges

We'll find a way to deliver:

- Knowledge
- Expertise
- Options
- A can-do attitude with every shipment and supply chain solution, household move or vehicle repair

ArcBest
Corporation



Common DNA



We use **creativity and cooperation** to solve

transportation and logistics challenges for customers worldwide who value quality and an exceptional experience.

Customer Focus



Commercial Shippers
and Consumers of Logistics Solutions



Commercial Carriers
and Private Fleets with
Medium and Heavy
Duty Equipment

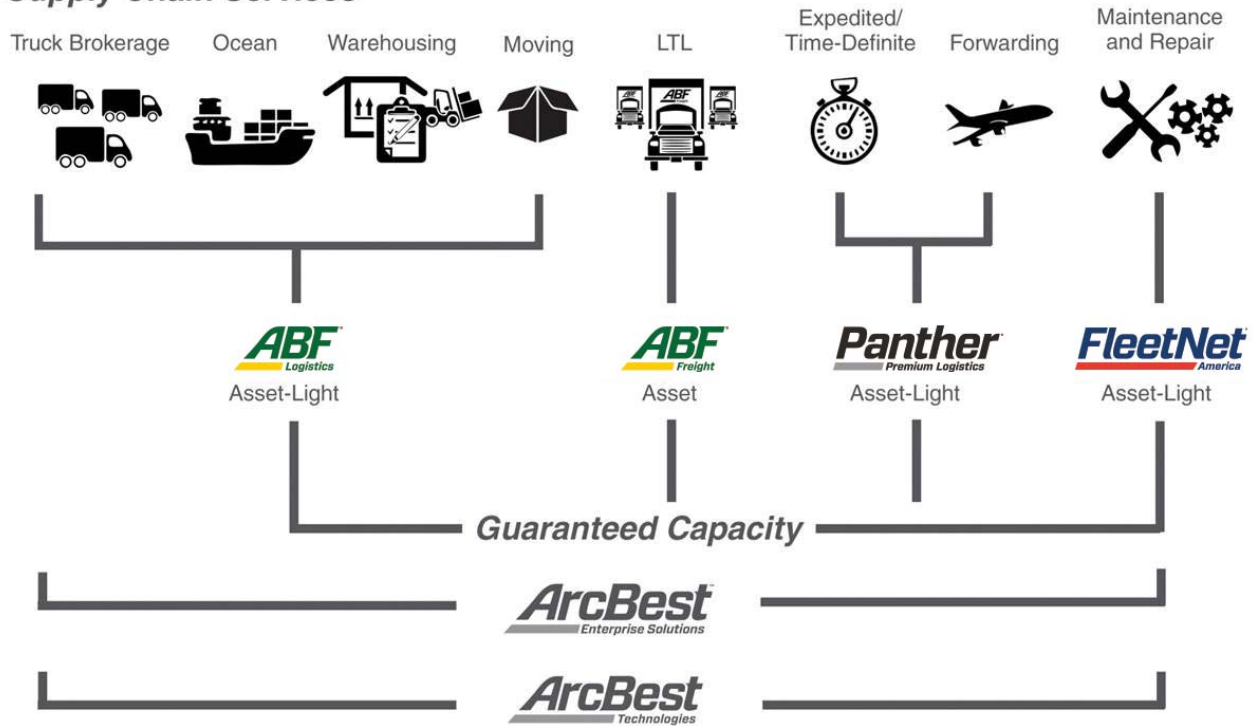


Consumers
of Household Goods
Transportation and
Storage Services

ArcBest Corporation

A Logistics Company with The Skill and The Will[®]
to Solve Complex Supply Chain Challenges

Supply Chain Services



Vision





OUR VALUES

CREATIVITY

We create solutions.

GROWTH

We grow our people and our business.

INTEGRITY

We do the right thing.

EXCELLENCE

We exceed expectations.

COLLABORATION

We work together.

WELLNESS

We embrace total health.

Key Elements

A Logistics Company with the Skill & The Will to Grow

1 Increasing Supply Chain Complexity

2 Optimal Conditions For Growth

3 Impact of Innovation & Technology

4 ArcBest is Powerfully Positioned

Increasing Supply Chain Complexity

Supply chains are evolving rapidly due to faster customer demand for products, lean inventory levels, transportation capacity, speed of fulfillment and cost volatilities

- 1 Global product sourcing requires unique distribution models offering ease of visibility and efficient coordination of multiple transportation resources
- 2 Growing need for real-time information and data to facilitate flexible, logistics decision-making
- 3 Evolving focus on customer service to meet more demanding delivery times (next-day; same-day) and to offer a positive customer experience
- 4 The rising need for personnel with superior analytical skills and industry knowledge in order to craft cost-effective solutions



Optimal Conditions for Growth


Market Potential

Approximate ArcBestSM Opportunity: **\$266B**



\$37 B

Less-Than-Truckload



\$5 B

Expedited Transportation



\$57 B

Freight Brokerage & Management



\$20 B

Premium Logistics




\$47 B

Air & Ocean Freight Forwarding



\$37 B

Warehousing / Distribution



\$17 B

Household Goods Moving & Storage



\$3 B

White Glove / Final Mile



\$43 B

Maintenance / Repair

Source: Armstrong & Associates, ArcBest Technologies Business Insight & Analytics, management estimates – October 2015

Optimal Conditions for Growth

ArcBest has conducted extensive research to better understand:

- The voice and needs of our diverse customer base
- The services we must offer to meet their needs
- How to effectively deliver those services as a trusted partner
- Current voids in the marketplace that ArcBest can fill

Organic investments in personnel and systems at all companies position ArcBest for future growth and improved profit margins.

ArcBest Steps Taken for Future Growth



Optimal Conditions for Growth

Existing Opportunities:

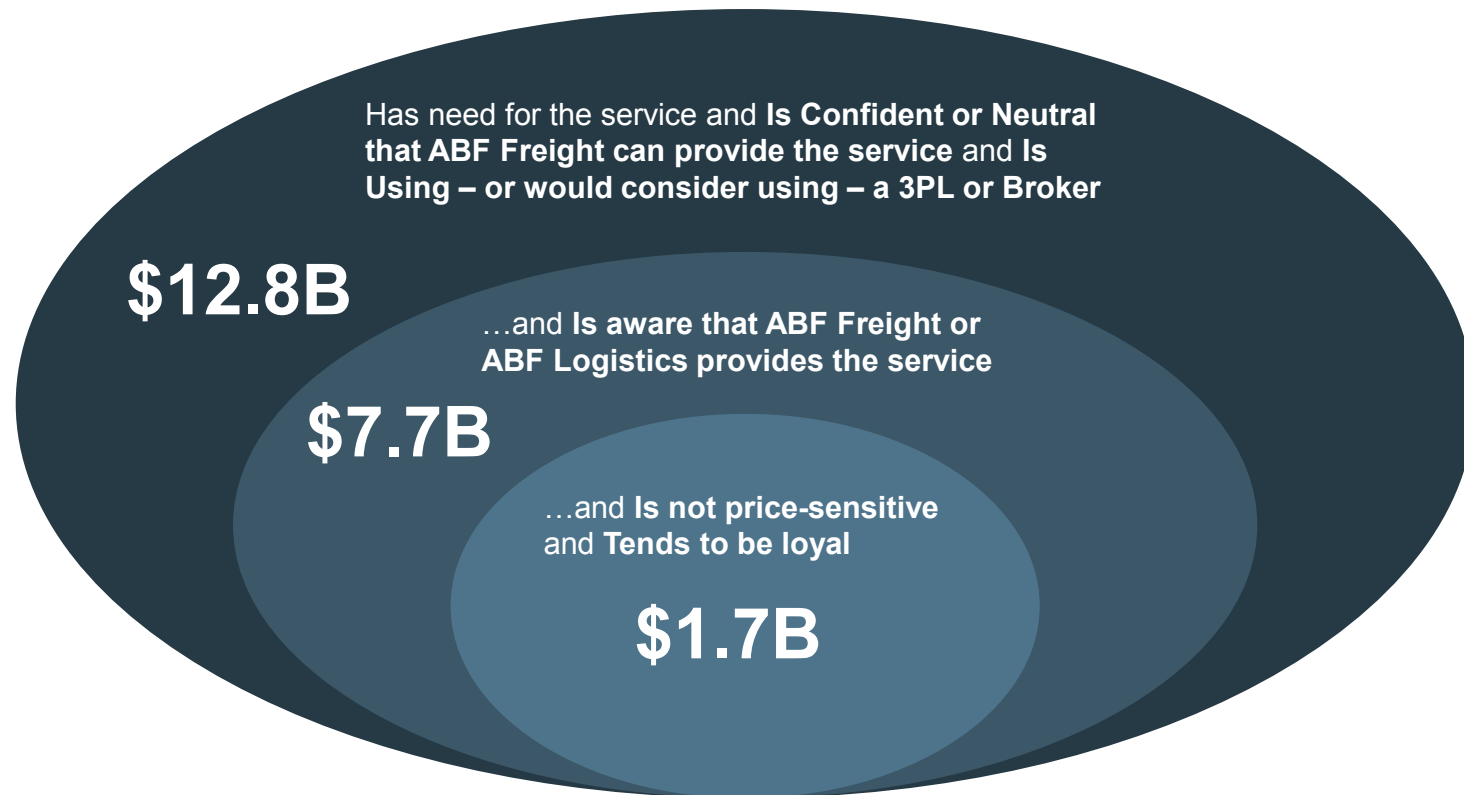
Research indicates that nearly 75% of ABF Freight and Panther customers have two or more logistics needs offered within our family of companies.

Nearly 85% of current ABF Freight and Panther customers would consider or strongly consider sourcing one or more of those additional logistics services from ABF Freight and/or Panther.

As customers increasingly look to fewer providers for more logistics services, we are well-positioned to offer a holistic mix of asset-based and non-asset-based solutions.

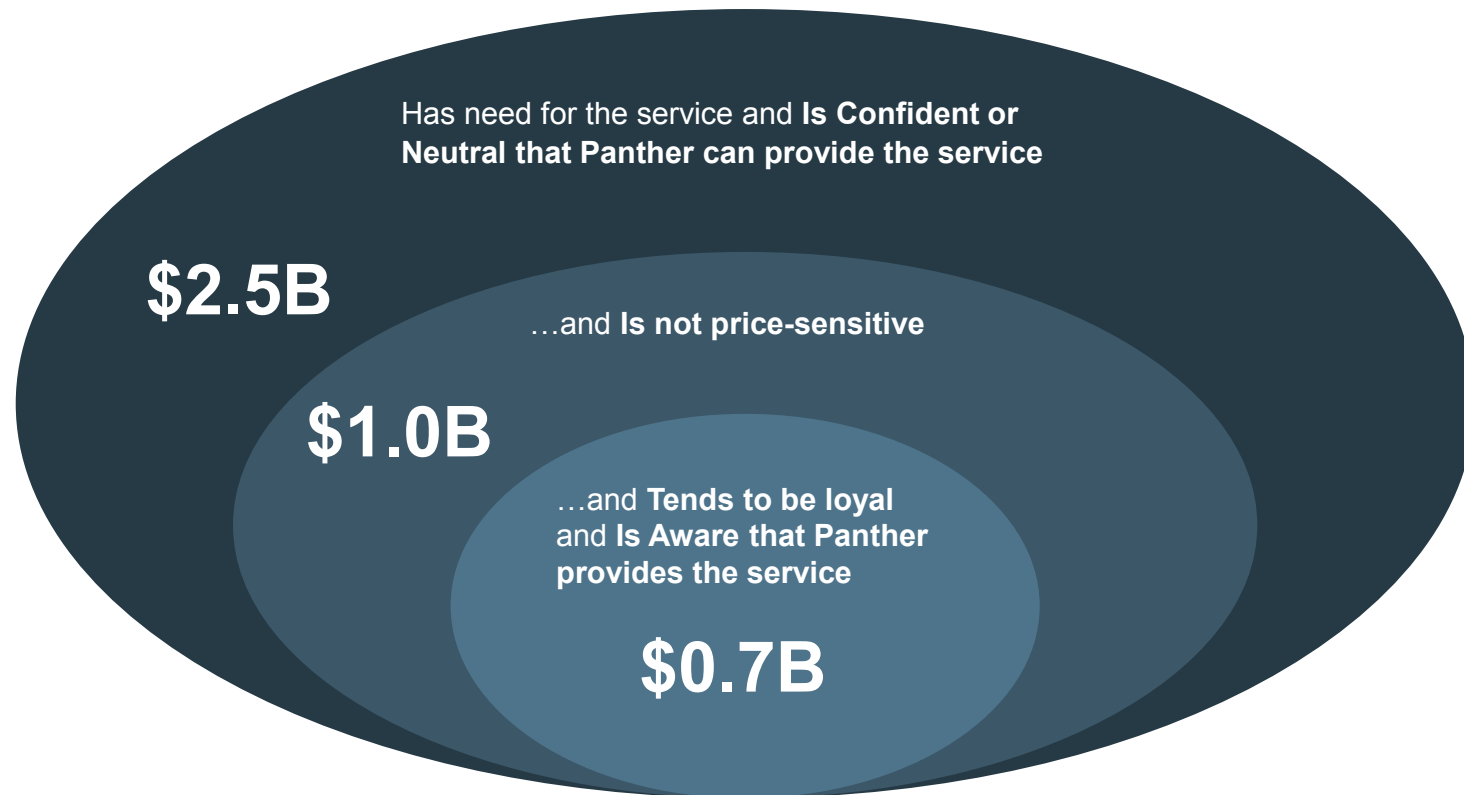
Optimal Conditions for Growth

ABF Freight Customer Base: Asset-Light Total Market Potential Revenue



Optimal Conditions for Growth

Panther Customer Base: Expedited Total Market Potential Revenue



Impact of Innovation & Technology

Differentiating technologies and innovations have played a strong role in ArcBest's history and will help us seize on our opportunities for growth.

Technology and innovations:

- Enhance and optimize operations
- Create efficiencies
- Allow for better management of personnel
- Improve the customer experience

The 2015 structuring of our innovation process provides for coordinated initiatives that flow throughout the entire ArcBest organization.



Powerfully Positioned



ArcBest is built on the **strong foundation** of ABF Freight as a **trusted customer partner**.



Our employees have **The Skill and The Will** to solve customers' supply chain **challenges**.



We have **responded to customer needs** by developing the **logistics strategies they desire** and coordinating them through Enterprise Solutions.



We have **billions of dollars of revenue growth opportunities** with ABF Freight and Panther customers.



Solid financial resources that support our strategic initiatives:

- Strong balance sheet
- Additional liquidity readily available
- Positive banking relationships



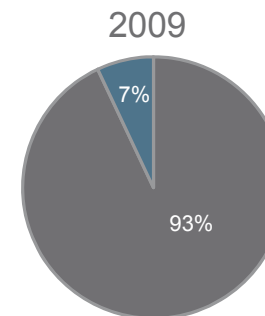
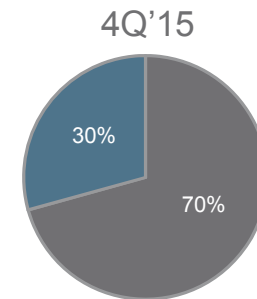
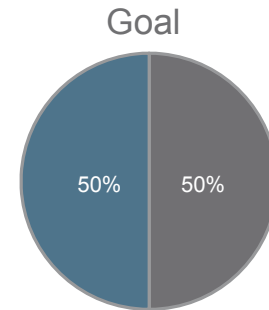
We bring **differentiating technologies** and innovations to the customer experience to **simplify the complexities** they face.

ArcBest Diversification

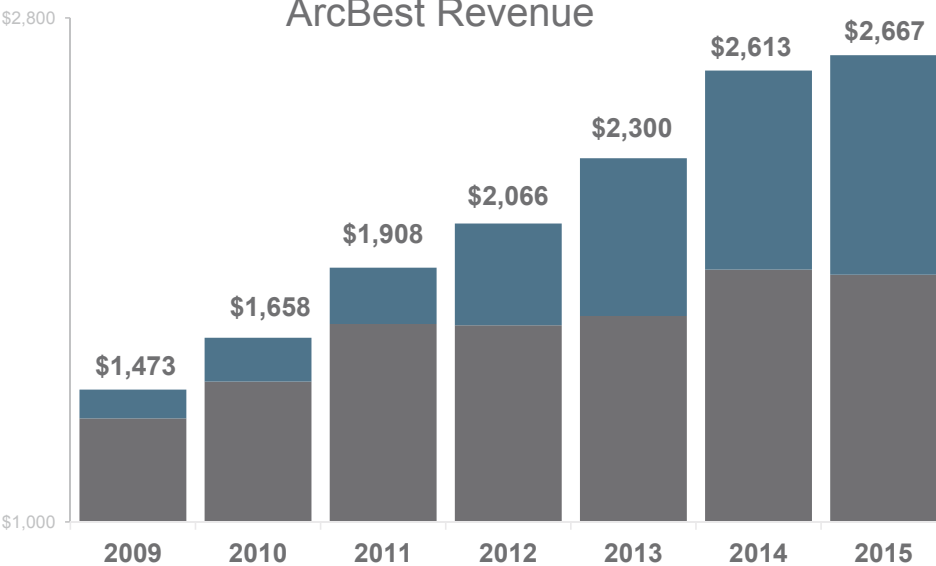
Growth of the Asset-Light Logistics Businesses

An Ever-Increasing Percentage of ArcBest's Revenue

Percent of ArcBest Revenue



ArcBest Revenue



Asset-Light Logistics
ABF Freight

Amounts shown are before other revenues and intercompany eliminations.

Collaboration Throughout the ArcBest Enterprise

ABF Logistics' web visibility tools helped an ABF Freight electronic equipment account **reduce their ocean shipping costs by as much as 50%** while significantly improving their customer delivery time.

A U.S. importer and distributor of authentic Asian products solved their U.S. distribution challenges with a comprehensive set of logistics services that includes **international container shipments and warehousing by ABF Logistics**, all coordinated by **ArcBest's Enterprise Solutions** group.

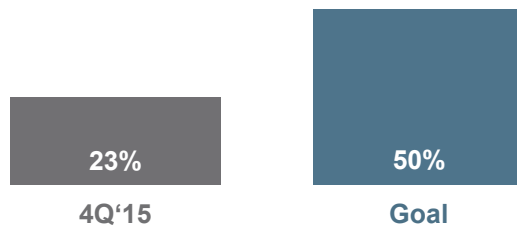
The **sales teams of ABF Freight and ABF Logistics worked together to develop a collaborative solution with FleetNet** for a customer shipping oversized products on his owned equipment.

ABF Freight and Panther collaborate to serve a customer shipping cross country **air shipments to Hawaii**. The customer benefits from the **expertise of ABF Freight during mainland and Hawaiian ground handling**, and the **speed of air transport utilizing Panther** and its air carrier partner, all at an **economical total cost**.

Evolution Has Begun

While ABF Freight offers a strong foundation for ArcBest, we are a multi-faceted logistics company providing supply chain solutions to complex transportation challenges.

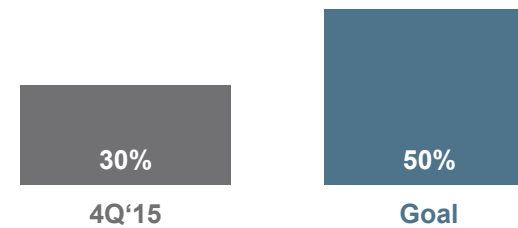
ABF Freight Account Base Who Used ABF Logistics or Panther For Non-LTL Services



The percentage of ABF Freight's account base who also transacted business with either ABF Logistics or Panther was 23%.

Our goal is 50%.

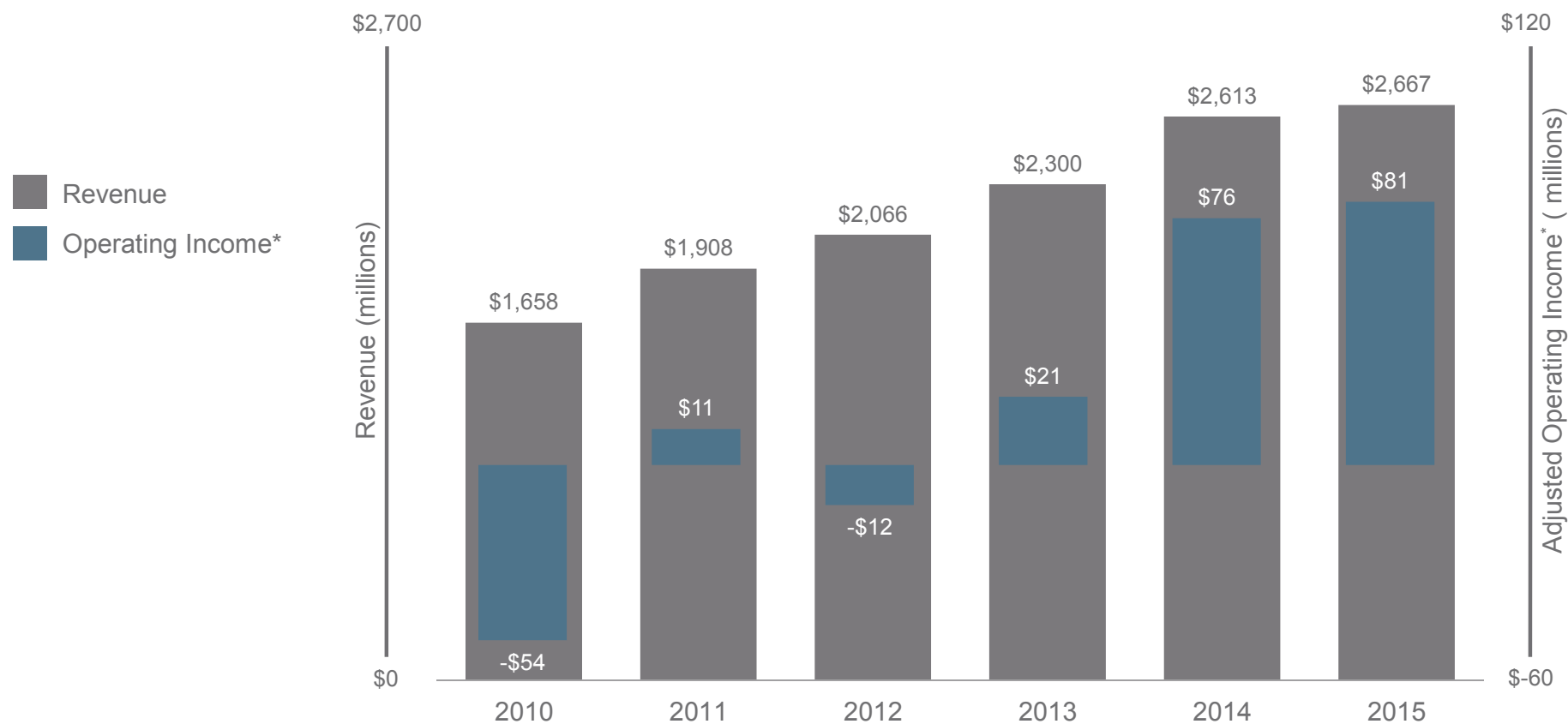
ArcBest Revenues Derived From Asset-Light Logistics



30% of ArcBest revenues are currently derived from asset-light logistics.

Our goal is 50%.

Consolidated Revenue & Operating Income



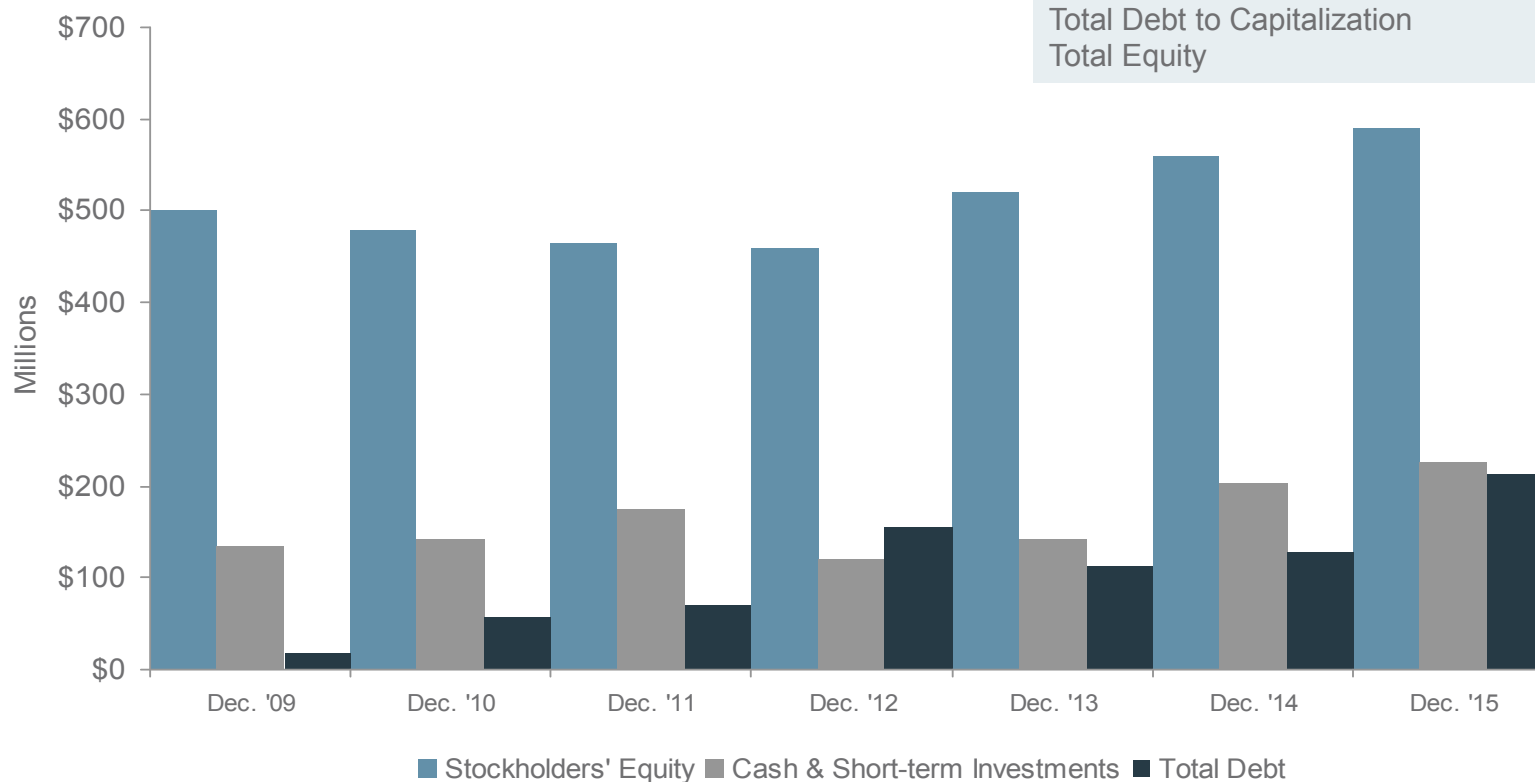
*Operating Income adjusted for nonunion pension settlement expense, acquisition transaction costs, and FleetNet third-party casualty claim associated with a bankrupt customer.

Historical Financial Results

Equity, Cash & Outstanding Debt

As of December 31, 2015

Net Cash	\$14 Million
Total Debt to LTM EBITDAR*	1.05X
Total Debt to Capitalization	0.27X
Total Equity	\$589 Million



Adjusted EBITDA and EBITDAR are primary components of the financial covenants contained in ArcBest Corporation's Amended and Restated Credit Agreement. Management believes Adjusted EBITDA and EBITDAR to be relevant and useful information, as EBITDA and EBITDAR are standard measures commonly reported and widely used by analysts, investors, and others to measure financial performance and ability to service debt obligations. However, these financial measures should not be construed as better measurements than operating income (loss), operating cash flow, net income (loss), or earnings (loss) per share, as determined under GAAP. Other companies may calculate EBITDA and EBITDAR differently; therefore, our Adjusted EBITDA and EBITDAR may not be comparable to similarly titled measures of other companies.

Powerfully Positioned



Balanced Capital Strategy

Growth and Operating Initiatives

- Capital investments consistent with service initiatives and strategy
- Invest in operational efficiencies and innovation
- Selective tuck-in and strategic acquisitions

Maintain Strong Balance Sheet

- Cash Balance – \$227M at 12/31/2015 (\$14M, net of debt)
- Debt maintenance – 1.05X debt to LTM EBITDAR* at 12/31/2015
- \$350M available debt capacity + \$100M of accordion features

Return of Capital to Shareholders

- Dividend of \$0.32 per share (annual)
- Share repurchase – \$47M available

Adjusted EBITDA and EBITDAR are primary components of the financial covenants contained in ArcBest Corporation's Amended and Restated Credit Agreement. Management believes Adjusted EBITDA and EBITDAR to be relevant and useful information, as EBITDA and EBITDAR are standard measures commonly reported and widely used by analysts, investors, and others to measure financial performance and ability to service debt obligations. However, these financial measures should not be construed as better measurements than operating income (loss), operating cash flow, net income (loss), or earnings (loss) per share, as determined under GAAP. Other companies may calculate EBITDA and EBITDAR differently; therefore, our Adjusted EBITDA and EBITDAR may not be comparable to similarly titled measures of other companies.

Strategies for Growth

How will ArcBest seek to grow its revenue to solve the logistics challenges of its customers?

- 1 Work toward **strengthening ABF Freight** as the asset-based foundation of ArcBest
- 2 Sustained growth through **new customer additions and cross-selling with established base** of over 40,000 active ABF Freight/Panther customers
- 3 Continued development of services and resources to **enhance growth in the fleet maintenance and moving markets**
- 4 Ongoing, **organic investment** in people, innovative technology and other resources for all ArcBest businesses
- 5 Consideration of **acquisition opportunities** that meet ArcBest's strategic goals and enhance the scale of services offered in the marketplace

Key Takeaways

- ArcBest is a logistics company with The Skill & The Will to grow – we have assets and offer solutions through guaranteed capacity and flexible options.
- We are trusted logistics experts at a company powerfully positioned as the best place for our customers to receive answers to their supply chain challenges.
- We consider the customer in everything we do and it is the “tie that binds” every ArcBest employee.

Q&A

ADDITIONAL INFORMATION

ArcBest Corporation Subsidiaries

ABF Freight® operates the core less-than-truckload network for North American shippers of all sizes who value quality and the exceptional experience we provide every day. Our customers know we'll find a way to deliver superior regional and long-haul LTL solutions and easy access to additional logistics services offered by our sister companies through a single point of contact.

ABF Freight is:

- a transportation company with a 92-year heritage
- an industry leader in cargo handling and claims prevention
- equipped with an innovative and technology-enabled network for handling both national and regional LTL shipping
- offering services that include national & regional LTL, time-critical & expedited, white-glove & final mile, trade show, flatbed and mobile containers

Through ABF Freight and its sister companies ArcBest strives to deliver value to our customers by creatively solving all of their transportation challenges. From small business owners to Fortune 100 companies, ABF Freight's loyal customers frequently seek complementary services and solutions from other ArcBest businesses.

ABF Logistics® is a sister company to ABF Freight and provides third-party logistics services including brokerage, intermodal and ocean transport, transportation management, warehousing and household moving. We offer the complete supply chain solutions and exceptional experience our customers seek through a single point of contact.

The ABF Logistics offerings include:

- Ground transportation solutions through freight brokerage and intermodal services.
- Worldwide ocean shipping services in either full-container (FCL) or less-than-container (LCL/LTL) quantities.
- Transportation management capabilities from supply chain optimization to complete outsourcing, along with warehouse management solutions.
- Flexible and convenient moving services offered through ABF Moving to consumer, government and corporate account customers.

ArcBest Corporation Subsidiaries

Panther Premium Logistics[®] is one of the best-known providers of premium logistics services including time-sensitive, mission-critical and white-glove delivery. We solve the toughest shipping and logistics challenges our customers face through our global network of owner operators and partners specializing in ground, air and ocean shipping.

Panther is known for:

- a significant, national market share in ground expedited/time-sensitive shipping
- a diversified, global, non-asset-based transportation network
- highly efficient operations with superior on-time performance
- a proprietary, integrated and scalable technology platform offering premium logistics services for over 20 years

Panther articulates ArcBest's devotion to customers, surpassing customer expectations with consistent on-time service at the lowest possible cost. Innovation is second nature for us. It's no wonder several important industry verticals rely on Panther, including automotive, manufacturing, life sciences, government, defense, chemicals and energy.

FleetNet America[®] excels in vehicle maintenance and repair solutions for commercial and private fleets. Our technology can help reduce fleet downtime from maintenance events and deliver best-in-class preventive maintenance compliance at the lowest total cost.

FleetNet provides customers with critical services to complex issues, solving problems on the road or in the garage.

- We help clients improve their customer service by reducing downtime during a roadside breakdown. FleetNet's focus is on getting our customers' trucks up and running as fast as possible.
- We help customers reduce their maintenance events by providing data to help them make even better decisions.
- FleetNet's TMcare[®] brand improves preventive maintenance compliance at the lowest total cost.

FleetNet excels in providing tailored maintenance solutions for America's private and for-hire fleets because of our comprehensive knowledge and relationships with a large network of reputable vendors throughout the United States, Canada and Puerto Rico. FleetNet's expertise enables clients to deliver better service to their customers and lower total costs because of FleetNet's third-party vendor partnerships and cutting-edge processes.

ArcBest Corporation Subsidiaries

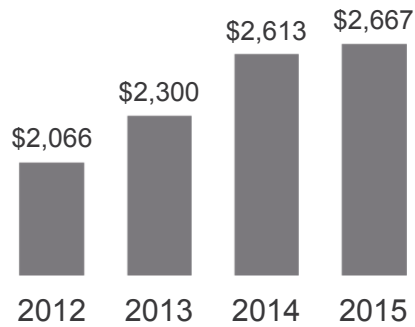
ArcBest Technologies provides our operating companies with in-house, purpose-built digital solutions to complex shipping needs. As the transportation and logistics market continues to change rapidly, our constantly evolving solutions and robust support provide ArcBest and its subsidiaries with the innovative tools and software to better serve their customers' total supply chain needs.

Founded in 1962 as Data-Tronics, ArcBest Technologies has a staff of nearly 300. They design, program and maintain business application systems which include logistics, general business and custom-freight management, inventory management and control, and barcoding. All software solutions are designed to not only help our ArcBest subsidiaries achieve their goals, but also add genuine value to their businesses.

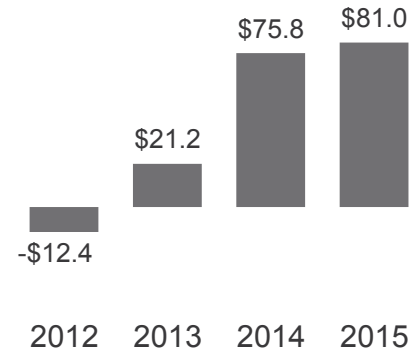


Revenue
(\$M)

CAGR⁽¹⁾
9%

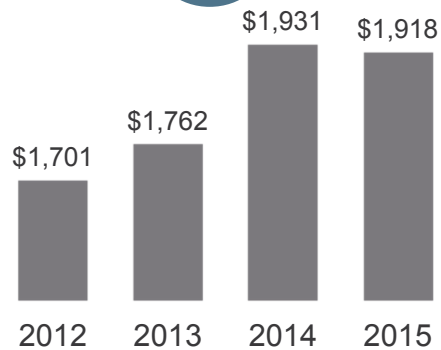


Non-GAAP Operating Profit⁽²⁾
(\$M)

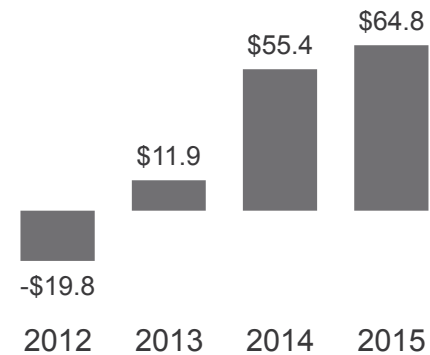


Revenue
(\$M)

CAGR⁽¹⁾
4%

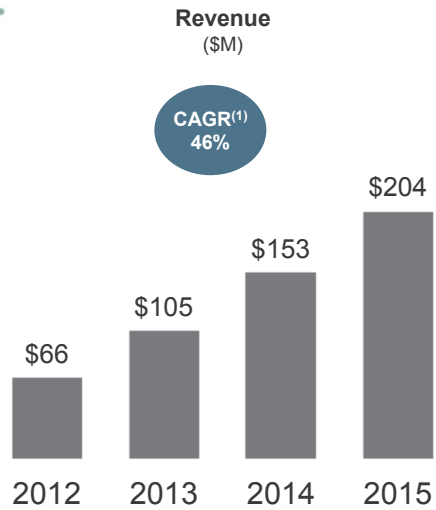


Non-GAAP Operating Profit⁽²⁾
(\$M)

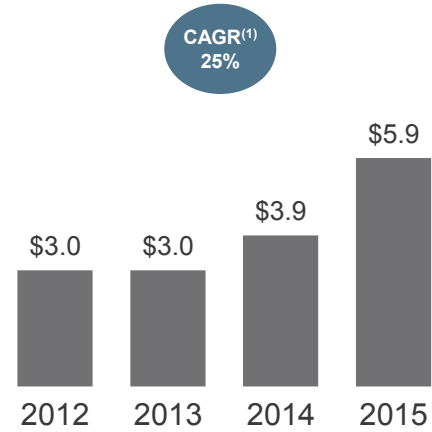


(1) CAGR over the 3 year period from 2012 to 2015.

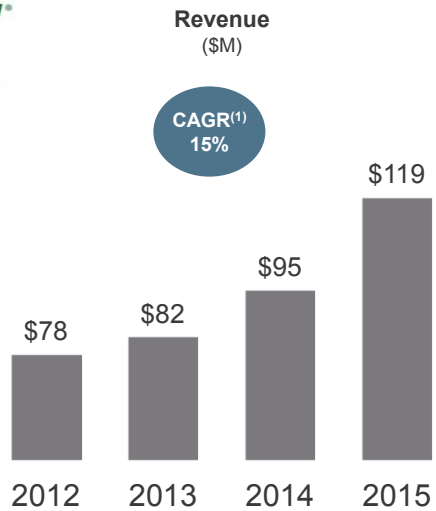
(2) Non-GAAP operating profit excludes pension settlement expense, acquisition transaction costs, and FleetNet third-party casualty claim associated with bankrupt customer.



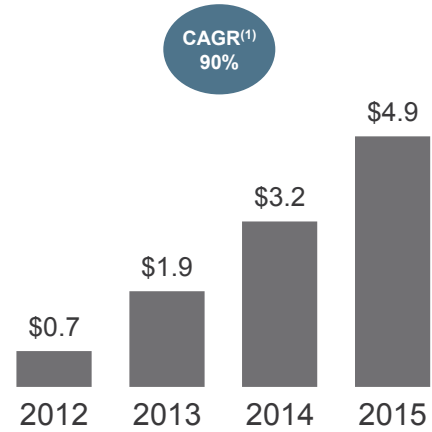
Non-GAAP Operating Profit⁽²⁾
(\$M)



ABF Moving

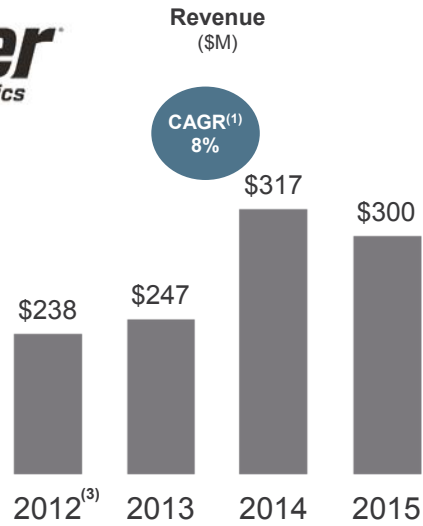


Non-GAAP Operating Profit⁽²⁾
(\$M)

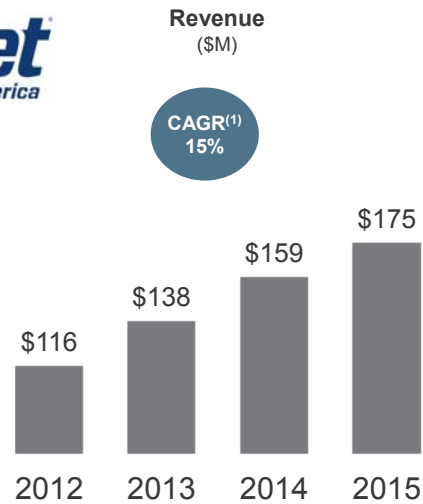
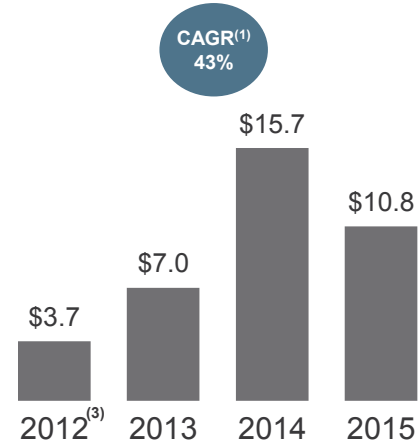


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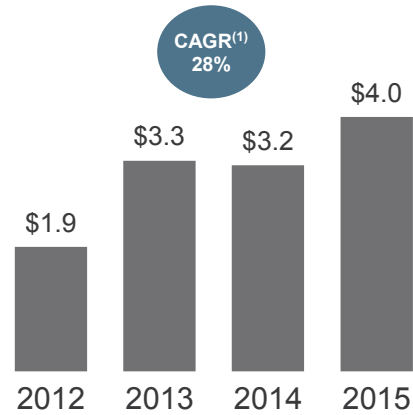
(2) Non-GAAP operating profit excludes pension settlement expense and acquisition transaction costs.



Non-GAAP Operating Profit⁽²⁾ (\$M)



Non-GAAP Operating Profit⁽²⁾ (\$M)



(1) CAGR over the 3 year period from 2012 to 2015.

(2) Non-GAAP operating profit excludes pension settlement expense, acquisition transaction costs, and FleetNet third-party casualty claim associated with bankrupt customer.

(3) Panther 2012 revenue and non-GAAP operating profit numbers are pro forma assuming the June 15, 2012 acquisition occurred as of January 1, 2012.

Acquisition of Bear Transportation



Quick Facts

- \$110 M annual revenue in 2015
- \$26.0 M cash purchase price
- More than 140 employees
- Closed December 1, 2015

Rationale

- Adds large number of seasoned brokerage employees
- Possesses innovative IT applications which could be additive to ours
- Expands ABF Logistics into two additional markets (Dallas and NW Arkansas) for ongoing talent acquisition

ArcBest Corporation

Millions (\$000,000)	Three Months Ended 12/31/15	Three Months Ended 12/31/14	Per Day % Change	Twelve Months Ended 12/31/15	Twelve Months Ended 12/31/14	Per Day % Change
Revenue	\$ 648.1	\$ 664.8	-3.3%	\$ 2,666.9	\$ 2,612.7	2.1%
Operating Income⁽¹⁾	10.3	19.2		81.0	75.8	
Net Income⁽¹⁾	\$ 5.5	\$ 11.9		\$ 47.9	\$ 45.7	
Earnings per share⁽¹⁾	\$ 0.21	\$ 0.44		\$ 1.78	\$ 1.67	

(1) Operating Income, Net Income and Earnings Per Share are adjusted for certain unusual items. See the following slide for a reconciliation to GAAP financial measures.

ArcBest Corporation

Millions (\$000,000)	Three Months Ended 12/31/15	Three Months Ended 12/31/14	Twelve Months Ended 12/31/15	Twelve Months Ended 12/31/14
Operating Income				
Amounts on a GAAP basis	\$ 7.3	\$ 18.0	\$ 75.5	\$ 69.2
Transaction costs ⁽¹⁾	1.4	-	1.4	-
Third-party casualty expense ⁽³⁾	0.8	-	0.9	-
Pension settlement expense	0.7	1.2	3.2	6.6
Non-GAAP amounts	\$ 10.3	\$ 19.2	\$ 81.0	\$ 75.8
Net Income				
Amounts on a GAAP basis	\$ 5.0	\$ 14.5	\$ 44.9	\$ 46.2
Life insurance proceeds/changes in CSV	(0.4)	(2.5)	(0.3)	(3.8)
Transaction costs, after-tax ⁽¹⁾	0.8	-	0.9	-
Tax benefits and credits ⁽²⁾	(0.8)	(0.9)	-	(0.7)
Third-party casualty expense, after-tax ⁽³⁾	0.5	-	0.6	-
Pension settlement expense, after-tax	0.4	0.7	2.0	4.0
Non-GAAP amounts	\$ 5.5	\$ 11.9	\$ 47.9	\$ 45.7
Diluted Earnings Per Share				
Amounts on a GAAP basis	\$ 0.19	\$ 0.53	\$ 1.67	\$ 1.69
Life insurance proceeds/changes in CSV	(0.02)	(0.09)	(0.01)	(0.15)
Transaction costs, after-tax ⁽¹⁾	0.03	-	0.03	-
Tax benefits and credits ⁽²⁾	(0.03)	(0.03)	-	(0.03)
Third-party casualty expense, after-tax ⁽³⁾	0.02	-	0.02	-
Pension settlement expense, after-tax	0.02	0.03	0.07	0.16
Non-GAAP amounts	\$ 0.21	\$ 0.44	\$ 1.78	\$ 1.67

(1) Transaction costs are associated with the December 1, 2015 acquisition of Bear Transportation Services, L.P. and the January 2, 2015 acquisition of Smart Lines Transportation Group, LLC.

(2) Tax adjustments are related to decreases in the deferred tax asset allowances and alternative fuel tax credits.

(3) Unfavorable third party casualty claim associated with a bankrupt FleetNet customer.

Condensed Cash Flows

Millions (\$000,000)	Twelve Months Ended December 31, 2015 (Unaudited)
Condensed Cash Flows	
Sources (Uses) of Cash	
Net Income	\$ 44.9
Depreciation and Amortization	89.0
Amortization of Intangibles	4.0
Amortization of Actuarial Losses of Benefit Plans and Pension Settlement Expense	7.4
Net Income Before Depreciation & Amortization	145.3
Net Purchases of Property & Equipment	(152.4)
Proceeds from Equipment Financings	80.6
Business Acquisitions, Net of Cash Acquired	(29.8)
Capitalization of Internally Developed Software	(8.5)
Free Cash Flow	35.2
Net Change in Other Assets and Liabilities	-
Net Cash Available	35.2
Net Change in Book Overdrafts	3.8
Proceeds from Issuance of Debt	105.0
Payments on Debt	(100.8)
Purchase of Treasury Stock	(12.8)
Dividends Paid on Common Stock	(6.8)
Increase (Decrease) in Unrestricted Cash & ST Investments	\$ 23.6

ABF Freight

Millions (\$000,000)	Three Months Ended 12/31/15	Three Months Ended 12/31/14	Per Day % Change	Twelve Months Ended 12/31/15	Twelve Months Ended 12/31/14	Per Day % Change
Revenue	\$ 461.5	\$ 485.9	-5.8%	\$ 1,918.5	\$ 1,931.0	-0.6%
Operating Income	8.3	15.8		64.8	55.4	
Operating Ratio	98.2%	96.8%		96.6%	97.1%	
Total Tons/Day	12,845	13,503	-4.9%	13,159	13,356	-1.5%

Operating Income and Operating Ratio adjusted for:

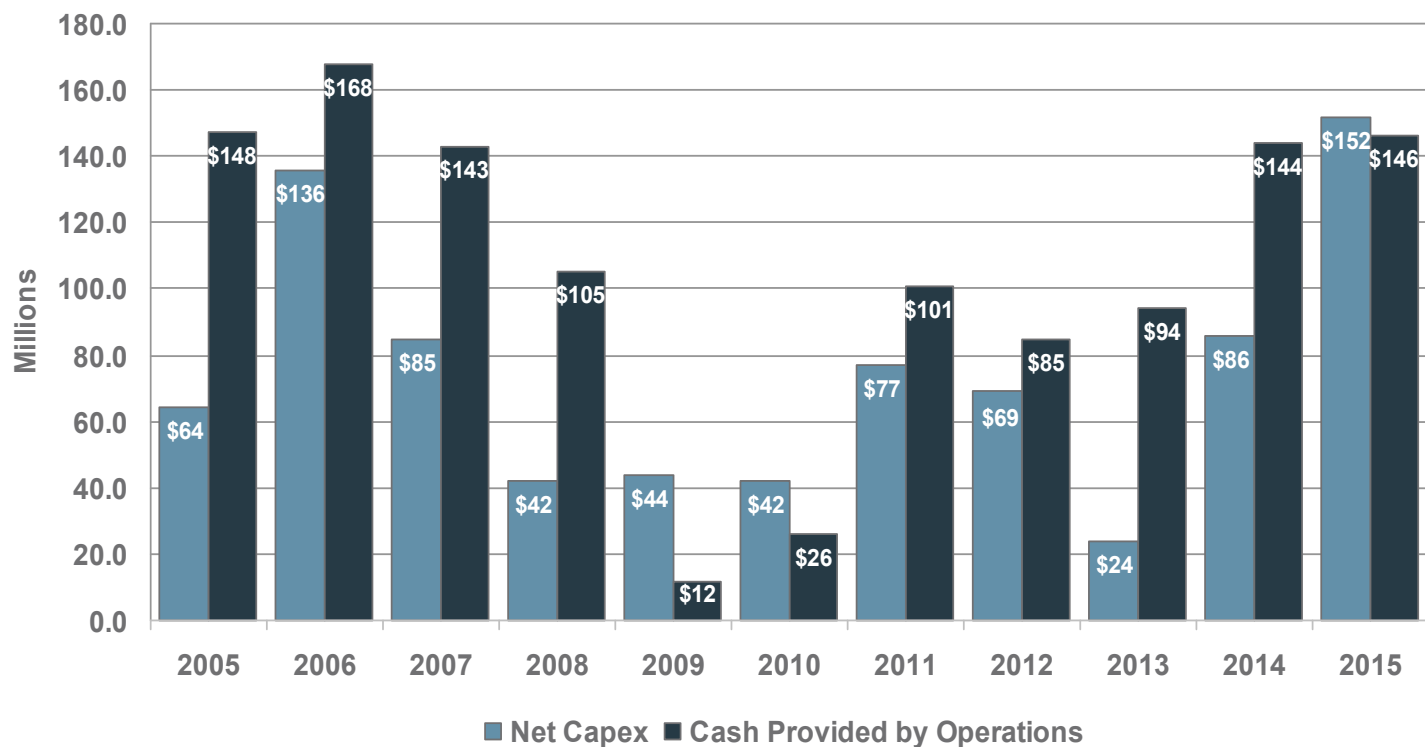
- Pension settlement expense of \$ 0.5 million and \$ 1.1 million (pre-tax) for the three months ended December 31, 2015 and 2014, respectively. Pension settlement expense of \$ 2.4 million and \$5.3 million (pre-tax) for the twelve months ended December 31, 2015 and 2014.

Asset-light Logistics Segment Data

Millions (\$000,000)		Three Months Ended 12/31/15	Three Months Ended 12/31/14	% Change	Twelve Months Ended 12/31/15	Twelve Months Ended 12/31/14	% Change
Premium Logistics (Panther)							
	Revenue	\$ 71.2	\$ 80.2	-11.2%	\$ 300.4	\$ 316.7	-5.1 %
	Oper. Inc.	2.0	3.8		10.8	15.7	
Transportation Management (ABF Logistics)							
	Revenue	\$ 56.5	\$ 46.8	20.8 %	\$ 203.5	\$ 152.6	33.3 %
	Oper. Inc.	1.5	1.4		5.9	3.9	
Emergency & Preventative Maintenance (FleetNet)							
	Revenue	\$ 45.2	\$ 38.4	17.8 %	\$ 175.0	\$ 158.6	10.3 %
	Oper. Inc.	0.7	0.3		4.0	3.2	
Household Goods Moving Services (ABF Moving)							
	Revenue	\$ 25.4	\$ 21.7	17.0 %	\$ 119.3	\$ 94.6	26.0 %
	Oper. Inc.	0.2	0.1		4.9	3.2	
Asset-light Logistics Businesses							
Total	Revenue	\$ 198.3	\$ 187.1	6.0%	\$ 798.1	\$ 722.5	10.5%
Total	Oper. Inc.	4.4	5.6		24.6	26.0	

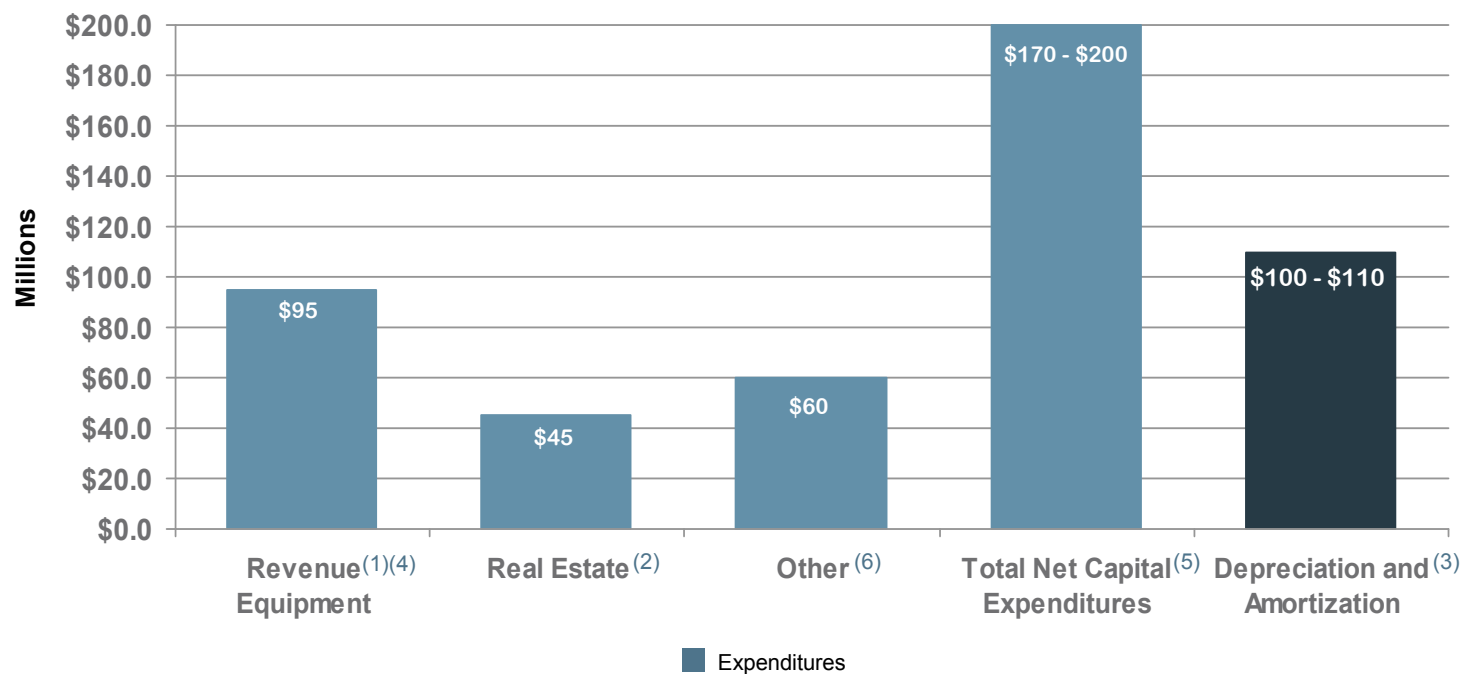
Amounts presented exclude pension settlement expense, acquisition transaction costs, and FleetNet third-party casualty claim associated with bankrupt customer.

Net Capital Expenditures vs. Operating Cash



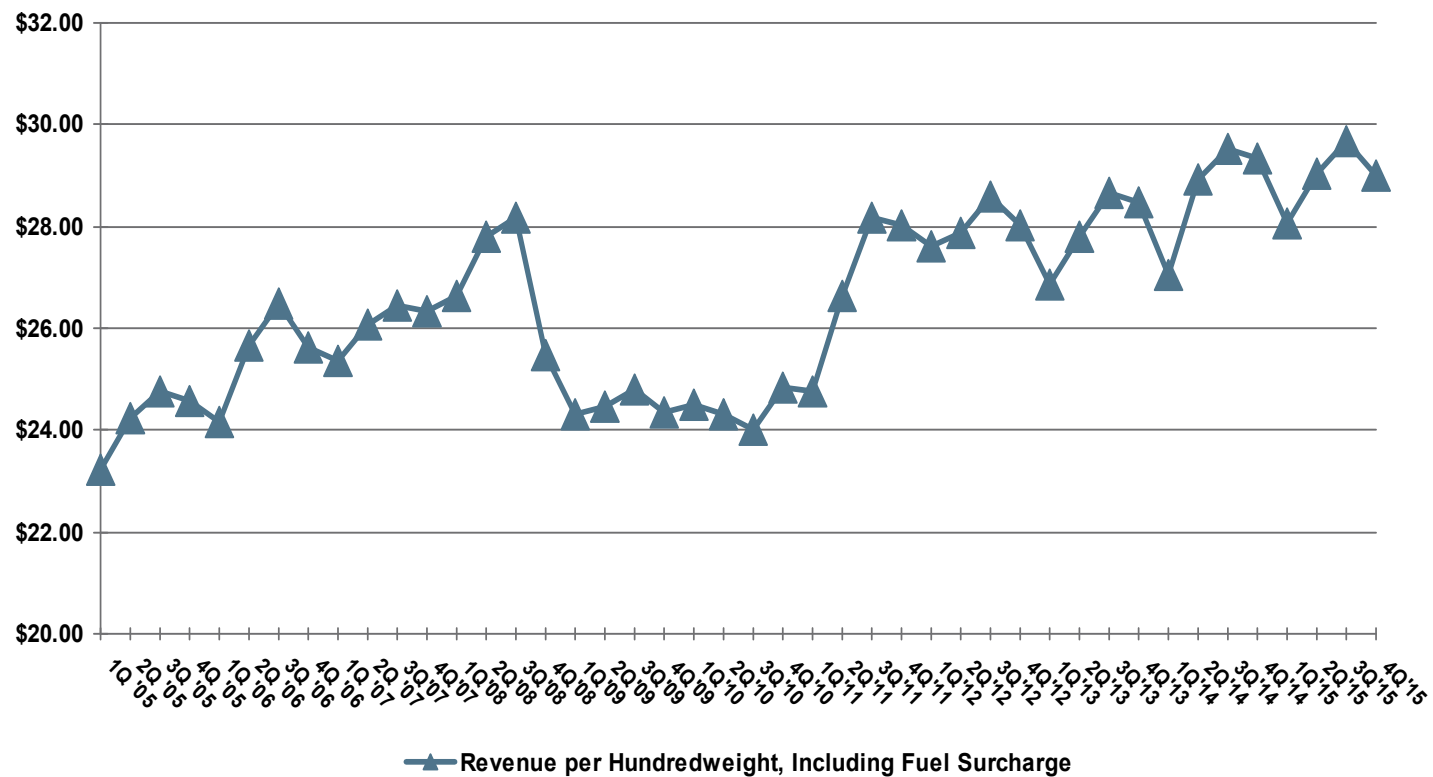
Note: 2009 - 2015 Net Capex figures include non-cash financing of ABF Freight's revenue equipment purchases.

2016 Net Capital Expenditures



1. Revenue equipment purchases of \$95 million primarily at ABF Freight.
2. Expected real estate expenditures are for expansion opportunities, and include construction costs delayed from 2015 for previously disclosed call center facilities and a needed office building, a portion of which replaces leased space.
3. Depreciation and amortization costs on fixed assets are estimated to be in a range of \$100 million to \$110 million.
4. The new equipment added during 2015 increased the dependability and consistency of service offered to ArcBest customers. On-going benefits to be fully realized from ArcBest's investment and enhancement of assets include reduced equipment age, improved fuel economy, lower maintenance costs and reduction of rented equipment.
5. The 2016 capital expenditure plan reflects continuation of the accelerated replacement of revenue equipment and alignment with ArcBest's long-term strategy to advance operational efficiencies. For instance, during 2016 upgrades will be made to the data information system ABF Freight utilizes to handle shipments throughout its network.
6. Includes additional amounts to be evaluated for purchase throughout 2016.

ABF Freight Billed Revenue per Hundredweight (including FSC)





ARCBEST CORPORATION®

February 10, 2016

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