

FOR IMMEDIATE RELEASE

**ARKANSAS BEST CORPORATION ANNOUNCES
FIRST QUARTER 2010 RESULTS**

(Fort Smith, Arkansas, April 23, 2010) – Arkansas Best Corporation (Nasdaq: ABFS) today announced a first quarter 2010 net loss of \$21.4 million, or \$0.85 per share, compared to a net loss of \$18.2 million, or \$0.73 per share in the first quarter of 2009.

“Despite some signs of improvement in our nation’s economy resulting in the stabilization of our business, Arkansas Best’s first quarter results illustrate the ongoing effects of low freight levels combined with a weak pricing environment. We have continued our focus on long-term profitable growth and the customer-service-level commitments it takes to accomplish this objective,” said Judy R. McReynolds, Arkansas Best President and Chief Executive Officer. “We are encouraged by the first quarter increases in ABF’s tonnage versus very low totals last year. However, in order for ABF’s operating results to improve in a meaningful way, we need further increases in freight demand, strong improvements in pricing and the positive financial impact of wage concessions.”

Arkansas Best Corporation

First Quarter 2010

- Revenue of \$359.9 million, a per day increase of 5.1% from prior year quarter of \$339.7 million
- Net loss of \$0.85 per share compared to a net loss of \$0.73 per share in the prior year quarter

ABF Freight System, Inc.[®]

First Quarter 2010

- Revenue of \$333.0 million compared to \$323.1 million in first quarter 2009, a per-day increase of 2.2%

- Tonnage per day increase of 3.3% versus first quarter 2009
- Total billed revenue per hundredweight of \$23.61 compared to \$23.85 in first quarter 2009, a decrease of 1.0% despite a year-over-year increase in fuel surcharge levels
- Operating loss of \$35.7 million compared to an operating loss of \$26.8 million in first quarter 2009
- Operating ratio of 110.7% compared to 108.3% in first quarter 2009

“ABF continues to offer efficient and targeted solutions that address the specific needs of our customers,” said Ms. McReynolds. “We have successfully laid the groundwork to strengthen our share in both the long-haul and regional LTL markets and we are well-positioned to leverage the superiority of our operational, sales and technology platforms in order to benefit our customers.”

IBT Agreement and Legislative Initiatives

“Earlier this week, details were released regarding a tentative agreement, between ABF and the leadership of the Teamsters union, that includes 15% wage concessions and an ‘Earnings Plus’ plan that pays our union and nonunion employees when ABF’s operating ratio reaches certain profitable levels. We are pleased about this tentative agreement which has the overwhelming endorsement of the Teamster leadership. It offers ABF the opportunity to adjust its cost structure to be more comparable with the LTL marketplace,” said Ms. McReynolds. “We encourage all ABF union employees to vote in favor of this much-needed wage concession and the ‘Earnings Plus’ plan.”

“Also, in late March, legislation was introduced in the U.S. Senate that addresses the payment of multiemployer pension fund benefits to retirees whose companies have gone out of business and no longer make contributions to the multiemployer pension funds. This Senate bill is similar to a bill that was introduced in the U.S. House late last year,” said Ms. McReynolds. “We fully support a legislative solution that addresses the current, inequitable situation in which some of ABF’s pension contributions are, in effect, used by the multiemployer funds to pay the benefits of persons who never worked for our company. Enactment of this legislation would be an important step toward ensuring that all of our pension payments go toward our goal of fulfilling our obligations to ABF employees and retirees who have served us so well over the years.”

Conference Call

Arkansas Best Corporation will host a conference call with company executives to discuss the 2010 first quarter results. The call will be today, Friday, April 23, at 11:00 a.m. ET (10:00 a.m. CT). Interested parties are invited to listen by calling (877) 275-1257 or (706) 634-6529 (for international callers). Following the call, a recorded playback will be available through the end of the day on May 23, 2010. To listen to the playback, dial (800) 642-1687 or (706) 645-9291 (for international callers). The conference call ID for the playback is 65904184. The conference call and playback can also be accessed, through May 23, on Arkansas Best's website at arkbest.com.

Company Description

Arkansas Best Corporation, headquartered in Fort Smith, Arkansas, is a transportation holding company. ABF Freight System, Inc., Arkansas Best's largest subsidiary, has been in continuous service since 1923. ABF provides transportation of less-than-truckload ("LTL") general commodities throughout North America. More information is available at arkbest.com and abf.com.

Forward-Looking Statements

The following is a "safe harbor" statement under the Private Securities Litigation Reform Act of 1995: Statements contained in this press release that are not based on historical facts are "forward-looking statements." Terms such as "anticipate," "believe," "estimate," "expect," "forecast," "intend," "plan," "predict," "prospects," "scheduled," "should," "would," and similar expressions and the negatives of such terms are intended to identify forward-looking statements. Such statements are by their nature subject to uncertainties and risk including, but not limited to, recessionary economic conditions; competitive initiatives, pricing pressures and effect of volatility in fuel prices and the associated changes in fuel surcharges on securing increases in base freight rates, the impact of any limitations on our customers' access to adequate financial resources; availability and cost of capital; shifts in market demand; weather conditions; the performance and needs of industries served by Arkansas Best Corporation's subsidiaries; future costs of operating expenses such as fuel and related taxes; self-insurance claims and insurance premium costs; relationships with employees, including unions; union and non-union employee wages and benefits, including changes in required contributions to multiemployer pension plans; governmental regulations and policies; future climate change legislation; costs of

continuing investments in technology; the timing and amount of capital expenditures; the cost, integration and performance of any future acquisitions; and other financial, operational and legal risks and uncertainties detailed from time to time in Arkansas Best Corporation's Securities and Exchange Commission ("SEC") public filings.

The following tables show financial data and operating statistics on Arkansas Best Corporation and its subsidiary companies.

ARKANSAS BEST CORPORATION
CONSOLIDATED STATEMENTS OF OPERATIONS

| | Three Months Ended | |
|--|--|--------------------|
| | March 31 | |
| | 2010 | 2009 |
| | (Unaudited) | |
| | <i>(\$ thousands, except share and per share data)</i> | |
| OPERATING REVENUES | \$ 359,889 | \$ 339,677 |
| OPERATING EXPENSES AND COSTS | 395,155 | 368,278 |
| OPERATING LOSS | (35,266) | (28,601) |
| OTHER INCOME (EXPENSE) | | |
| Interest and dividend income | 334 | 930 |
| Interest expense and other related financing costs | (565) | (341) |
| Other, net | 668 | (1,082) |
| | 437 | (493) |
| LOSS BEFORE INCOME TAXES | (34,829) | (29,094) |
| FEDERAL AND STATE INCOME TAXES | | |
| Current benefit | (8,490) | (19,408) |
| Deferred (benefit) provision | (4,968) | 8,471 |
| | (13,458) | (10,937) |
| NET LOSS | \$ (21,371) | \$ (18,157) |
| LESS: NONCONTROLLING INTEREST IN NET INCOME OF SUBSIDIARY | 20 | – |
| NET LOSS ATTRIBUTABLE TO ARKANSAS BEST CORPORATION | \$ (21,391) | \$ (18,157) |
| LOSS PER SHARE | | |
| Basic | \$ (0.85) | \$ (0.73) |
| Diluted | (0.85) | (0.73) |
| AVERAGE COMMON SHARES OUTSTANDING | | |
| Basic | 25,088,473 | 25,038,626 |
| Diluted | 25,088,473 | 25,038,626 |
| CASH DIVIDENDS DECLARED AND PAID PER COMMON SHARE | \$ 0.03 | \$ 0.15 |

ARKANSAS BEST CORPORATION
CONSOLIDATED BALANCE SHEETS

| | March 31 | December 31 |
|---|--|--------------------|
| | 2010 | 2009 |
| | (Unaudited) | Note |
| | <i>(\$ thousands, except share data)</i> | |
| ASSETS | | |
| CURRENT ASSETS | | |
| Cash and cash equivalents | \$ 49,246 | \$ 39,332 |
| Short-term investment securities..... | 73,812 | 93,861 |
| Restricted cash equivalents and short-term investments..... | 50,727 | 50,857 |
| Accounts receivable, less allowances (2010 – \$3,542; 2009 – \$3,470)..... | 116,316 | 115,459 |
| Other accounts receivable, less allowances (2010 – \$1,250; 2009 – \$1,149) | 6,736 | 6,749 |
| Prepaid expenses..... | 11,975 | 10,390 |
| Deferred income taxes | 39,233 | 39,035 |
| Prepaid and refundable income taxes..... | 30,197 | 24,726 |
| Other | 4,450 | 4,333 |
| TOTAL CURRENT ASSETS | 382,692 | 384,742 |
| PROPERTY, PLANT AND EQUIPMENT | | |
| Land and structures | 240,287 | 240,185 |
| Revenue equipment..... | 507,750 | 514,481 |
| Service, office and other equipment | 159,121 | 157,885 |
| Leasehold improvements | 21,981 | 21,839 |
| | 929,139 | 934,390 |
| Less allowances for depreciation and amortization | 514,831 | 505,538 |
| | 414,308 | 428,852 |
| OTHER ASSETS | 55,278 | 55,952 |
| | \$ 852,278 | \$ 869,546 |

Note: The balance sheet at December 31, 2009 has been derived from the audited financial statements at that date but does not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements.

ARKANSAS BEST CORPORATION
CONSOLIDATED BALANCE SHEETS – continued

| | March 31 2010 | December 31 2009 |
|---|--|-----------------------------|
| | (Unaudited) | Note |
| | <i>(\$ thousands, except share data)</i> | |
| LIABILITIES AND STOCKHOLDERS' EQUITY | | |
| CURRENT LIABILITIES | | |
| Bank overdraft and drafts payable | \$ 9,237 | \$ 21,941 |
| Accounts payable | 58,536 | 59,386 |
| Income taxes payable | 65 | 826 |
| Accrued expenses | 158,901 | 150,799 |
| Current portion of long-term debt | 6,377 | 3,603 |
| TOTAL CURRENT LIABILITIES | 233,116 | 236,555 |
| LONG-TERM DEBT, less current portion | 20,599 | 13,373 |
| PENSION AND POSTRETIREMENT LIABILITIES | 69,554 | 67,445 |
| OTHER LIABILITIES | 20,402 | 20,254 |
| DEFERRED INCOME TAXES | 27,040 | 31,023 |
| STOCKHOLDERS' EQUITY | | |
| Common stock, \$.01 par value, authorized 70,000,000 shares; issued 2010: 26,780,543 shares; 2009: 26,749,265 shares | 268 | 267 |
| Additional paid-in capital | 276,224 | 274,663 |
| Retained earnings | 305,780 | 327,948 |
| Treasury stock, at cost, 1,677,932 shares | (57,770) | (57,770) |
| Accumulated other comprehensive loss | (42,935) | (44,212) |
| TOTAL STOCKHOLDERS' EQUITY | 481,567 | 500,896 |
| | \$ 852,278 | \$ 869,546 |

Note: The balance sheet at December 31, 2009 has been derived from the audited financial statements at that date but does not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements.

ARKANSAS BEST CORPORATION
CONSOLIDATED STATEMENTS OF CASH FLOWS

| | Three Months Ended March 31 | |
|---|--------------------------------|------------------|
| | 2010 | 2009 |
| | (Unaudited) (\$ thousands) | |
| OPERATING ACTIVITIES | | |
| Net loss | \$ (21,371) | \$ (18,157) |
| Adjustments to reconcile net loss to net cash provided by operating activities:..... | | |
| Depreciation and amortization | 18,479 | 19,333 |
| Other amortization | 67 | 73 |
| Share-based compensation expense | 1,315 | 1,123 |
| Provision for losses on accounts receivable | 242 | 1,008 |
| Deferred income tax (benefit) provision | (4,968) | 8,471 |
| Gain on sales of assets | (298) | (717) |
| Excess tax benefits from share-based compensation | (83) | - |
| Changes in operating assets and liabilities: | | |
| Receivables | (1,065) | (583) |
| Prepaid expenses | (1,573) | (1,962) |
| Other assets | (143) | 2,895 |
| Accounts payable, taxes payable, accrued expenses and other liabilities ⁽¹⁾ | 3,723 | (30,311) |
| NET CASH USED BY OPERATING ACTIVITIES | (5,675) | (18,827) |
| INVESTING ACTIVITIES | | |
| Purchases of property, plant and equipment, net of capital leases | (2,092) | (1,968) |
| Proceeds from asset sales | 1,809 | 2,086 |
| Purchases of short-term investment securities | (22,177) | (44,277) |
| Proceeds from sales of short-term investment securities | 42,226 | 31,595 |
| Capitalization of internally developed software and other..... | (1,170) | (1,243) |
| NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES | 18,596 | (13,807) |
| FINANCING ACTIVITIES | | |
| Payments on long-term debt | (1,429) | (39) |
| Proceeds from issuance of long-term debt..... | 11,416 | - |
| Net change in bank overdraft..... | (12,704) | (6,513) |
| Change in restricted cash equivalents and short-term investments..... | 130 | - |
| Payment of common stock dividends | (777) | (3,847) |
| Excess tax benefits from share-based compensation | 83 | - |
| Proceeds from the exercise of stock options and other | 274 | 154 |
| NET CASH USED BY FINANCING ACTIVITIES | (3,007) | (10,245) |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS | 9,914 | (42,879) |
| Cash and cash equivalents at beginning of period | 39,332 | 100,880 |
| CASH AND CASH EQUIVALENTS AT END OF PERIOD | \$ 49,246 | \$ 58,001 |

(1) Includes \$15.5 million of contributions to the Company's nonunion pension plan for the three months ended March 31, 2009.

ARKANSAS BEST CORPORATION
FINANCIAL STATEMENT OPERATING SEGMENT DATA
AND OPERATING RATIOS

| | Three Months Ended March 31 | | | |
|--|--------------------------------|-------------------|--------------------|--------|
| | 2010 | 2009 | | |
| | (Unaudited) (\$ thousands) | | | |
| OPERATING REVENUES | | | | |
| ABF Freight System, Inc. ⁽¹⁾ | \$ 333,025 | \$ 323,113 | | |
| Other revenues and eliminations | 26,864 | 16,564 | | |
| Total consolidated operating revenues | \$ 359,889 | \$ 339,677 | | |
| OPERATING EXPENSES AND COSTS | | | | |
| ABF Freight System, Inc.⁽¹⁾ | | | | |
| Salaries, wages and benefits | \$ 236,440 | 71.0% | \$ 233,497 | 72.3% |
| Fuel, supplies and expenses | 60,911 | 18.3 | 50,528 | 15.6 |
| Operating taxes and licenses | 10,491 | 3.2 | 10,514 | 3.3 |
| Insurance | 4,182 | 1.3 | 3,503 | 1.1 |
| Communications and utilities | 3,866 | 1.2 | 3,971 | 1.2 |
| Depreciation and amortization | 17,798 | 5.3 | 18,610 | 5.8 |
| Rents and purchased transportation | 34,093 | 10.2 | 27,886 | 8.6 |
| Gain on sale of property and equipment | (298) | (0.1) | (717) | (0.2) |
| Other | 1,224 | 0.3 | 2,164 | 0.6 |
| | 368,707 | 110.7% | 349,956 | 108.3% |
| Other expenses and eliminations | 26,448 | | 18,322 | |
| Total consolidated operating expenses and costs | \$ 395,155 | | \$ 368,278 | |
| OPERATING INCOME (LOSS) | | | | |
| ABF Freight System, Inc. ⁽¹⁾ | \$ (35,682) | | \$ (26,843) | |
| Other income (loss) and eliminations | 416 | | (1,758) | |
| Total consolidated operating loss | \$ (35,266) | | \$ (28,601) | |

(1) Includes U.S., Canadian, and Puerto Rican operations of ABF affiliates.

ABF FREIGHT SYSTEM, INC.
OPERATING STATISTICS

| | Three Months Ended March 31 | | |
|--|------------------------------------|-------------|-----------------|
| | 2010 | 2009 | % Change |
| | (Unaudited) | | |
| Workdays | 63.0 | 62.5 | |
| Billed Revenue ⁽¹⁾ / CWT | \$ 23.61 | \$ 23.85 | (1.0)% |
| Billed Revenue ⁽¹⁾ / Shipment | \$ 322.57 | \$ 304.14 | 6.1% |
| Shipments | 1,034,854 | 1,064,325 | (2.8)% |
| Shipments / Day | 16,426 | 17,029 | (3.5)% |
| Tonnage (tons) | 706,999 | 678,697 | 4.2% |
| Tons / Day | 11,222 | 10,859 | 3.3% |

(1) Billed Revenue does not include revenue deferral required for financial statement purposes under the company's revenue recognition policy.

Includes U.S., Canadian and Puerto Rican operations of ABF affiliates.

Contact: Mr. David Humphrey, Vice President, Investor Relations and Corporate Communications
Telephone: (479) 785-6200

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