



An **ArcBest<sup>SM</sup>** company

FOR IMMEDIATE RELEASE

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### **ABF Logistics<sup>®</sup> Acquires Logistics & Distribution Services, LLC**

FORT SMITH, Arkansas, September 2, 2016 — [ABF Logistics<sup>®</sup>](#), an ArcBest<sup>SM</sup> company (Nasdaq: ARCB), today announced it has acquired Logistics & Distribution Services, LLC (LDS), a private logistics and distribution company headquartered in Sparks, Nevada, effective today, in a transaction valued at \$25.0 million, subject to normal post-closing adjustments. The transaction reflects cash consideration of \$17.0 million paid at closing and an additional \$8.0 million that will be held in escrow and released upon achievement of certain financial targets over the next two years.

LDS has approximately 30 employees, primarily located in Sparks, with an additional location in Allentown, Pennsylvania. The company, founded in 2001, has approximately \$60 million in annual revenue and provides dedicated truckload capacity across the United States through an asset-light operating model.

“This acquisition complements our business nicely by adding to our existing services, specifically in deploying dedicated capacity, which will increase the breadth of our available solutions for customers,” said ABF Logistics President Jim Ingram. “We like the customer-centric model LDS has built. This purchase is another important step in our strategy to seamlessly provide customers with the full logistics services they require and grow the percentage of total revenue that comes from the asset-light businesses operated by ArcBest.”

Ross Kline, founder, president and CEO of LDS, will stay on and lead these new ABF Logistics branches in Sparks and Allentown. Kline’s career spans nearly 35 years in transportation, with 25 years in running a dedicated brokerage model. “Ross shares our values and brings decades of experience to our team,” said Ingram. “We are excited to welcome him and the LDS team as part of our organization.”

“This is a perfect alignment of two unique logistics providers,” said Kline. “Our current and future customers will have more solutions available with the combination of LDS and the ABF Logistics team. We look forward to joining ABF Logistics and the broader ArcBest organization, including ABF Freight<sup>®</sup> and Panther Premium Logistics<sup>®</sup>.”

In keeping with ArcBest’s stated goals to grow the asset-light businesses organically and through acquisition, this is the third purchase for ABF Logistics, which formed in 2013. Previously, the company purchased Plano, Texas-based Bear Transportation Services in December 2015 and Oklahoma City-based Smart Lines Transportation Group in January 2015.

#### **ABOUT ABF LOGISTICS**

ABF Logistics<sup>®</sup> provides third-party logistics services including brokerage, intermodal and ocean transport, warehousing and household moving. We have The Skill and The Will<sup>®</sup> to build and deliver seamless, customized supply chain solutions powered by advanced technology with access through a single point of contact.

## **ABOUT ARCBEST**

ArcBest Corporation® (Nasdaq: ARCB) solves complex logistics and transportation challenges. Our companies and brands — ABF Freight®, ABF Logistics®, Panther Premium Logistics®, FleetNet America®, U-Pack® and ArcBest Technologies — apply The Skill and The Will with every shipment and supply chain solution, household move or vehicle repair. ArcBest finds a way.

For more information, visit [arcb.com](http://arcb.com), [abf.com](http://abf.com), [pantherpremium.com](http://pantherpremium.com), [fleetnetamerica.com](http://fleetnetamerica.com) and [upack.com](http://upack.com). ArcBest Corporation®. The Skill & The Will®.

## **FORWARD LOOKING STATEMENTS**

Certain statements and information in this press release 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. These forward-looking statements are based on management’s beliefs, assumptions, and expectations based on currently available information, are not guarantees of future performance, and involve certain risks and uncertainties (some of which are beyond our control). Although we believe that the expectations reflected in these forward-looking statements are reasonable as and when made, we cannot provide assurance that our expectations will prove to be correct. Actual outcomes and results could materially differ from what is expressed, implied, or forecasted in these statements due to a number of factors, including, but not limited to: a failure of our information systems, including disruptions or failures of services essential to our operations or upon which our information technology platforms rely, data breach, and/or cybersecurity incidents; union and nonunion employee wages and benefits, including changes in required contributions to multiemployer plans; competitive initiatives and pricing pressures; governmental regulations; environmental laws and regulations, including emissions-control regulations; the cost, integration, and performance of any future acquisitions; relationships with employees, including unions, and our ability to attract and retain employees and/or independent owner operators; 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; general economic conditions and related shifts in market demand that impact the performance and needs of industries we serve and/or limit our customers’ access to adequate financial resources; potential impairment of goodwill and intangible assets; availability and cost of reliable third-party services; litigation or claims asserted against us; self-insurance claims and insurance premium costs; availability of fuel, 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; increased prices for and decreased availability of new revenue equipment, decreases in value of used revenue equipment, and higher costs of equipment-related operating expenses such as maintenance and fuel and related taxes; the loss of key employees or the inability to execute succession planning strategies; the impact of our brands and corporate reputation; the cost, timing, and performance of growth initiatives; default on covenants of financing arrangements and the availability and terms of future financing arrangements; timing and amount of capital expenditures; seasonal fluctuations and adverse weather conditions; regulatory, economic, and other risks arising from our international business; and other financial, operational, and legal risks and uncertainties detailed from time to time in our 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, refer to “Risk Factors” in Part I, Item 1A in our 2015 Annual Report on Form 10-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.

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