



## **Yellow Roadway Second Quarter 2004 EPS to Exceed Already Increased Guidance**

OVERLAND PARK, Kan., July 8 /PRNewswire-FirstCall/ -- Yellow Roadway Corporation (Nasdaq: YELL) today stated that second quarter 2004 earnings per share will exceed the upper end of already increased guidance of \$.85 -- \$.90. On June 14, 2004, the company increased second quarter earnings guidance to \$.85 -- \$.90 per share from its original guidance of \$.70 -- \$.75 per share.

"All our business units had a strong finish to the second quarter," said Bill Zollars, Chairman, President and CEO of Yellow Roadway. "It is gratifying that one year after announcing the Roadway transaction, all of our companies are performing well."

Second quarter 2004 results will be released after the market close on Thursday, July 22. A conference call to discuss second quarter results will be held at 9:30 a.m. ET on Friday, July 23. To participate, please dial 1.888.609.3912. Callers should dial in 5 to 10 minutes prior to the start of the call. The conference call will be webcast live via StreetEvents at <http://www.streetevents.com> and via the Yellow Roadway Corporation Internet site <http://www.yellowroadway.com>.

An audio playback will be available beginning two hours after the call ends until midnight on July 30, 2004 by calling 1.800.642.1687 and then entering the access code, 8192788. An audio playback also will be available for 30 days after the call via the StreetEvents and Yellow Roadway Corporation web sites.

This news release (and oral statements made regarding the subjects of this release) contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The words "expect," "believe," "intend," "outlook," and similar expressions are intended to identify forward-looking statements. It is important to note that the company's actual future results could differ materially from those projected in such forward-looking statements because of a number of factors, including (without limitation), labor relations, inclement weather, price and availability of fuel, competitor pricing activity, expense volatility, ability to capture cost synergies, and a downturn in general or regional economic activity.

Yellow Roadway Corporation is one of the largest transportation service providers in the world. Through its subsidiaries including Yellow Transportation, Roadway Express, New Penn Motor Express, Reimer Express, Meridian IQ and Yellow Technologies, Yellow Roadway provides a wide range of asset and non-asset-based transportation services integrated by technology. The portfolio of brands provided through Yellow Roadway Corporation subsidiaries represents a comprehensive array of services for the shipment of industrial, commercial and retail goods domestically and internationally. Headquartered in Overland Park, Kansas, Yellow Roadway Corporation employs approximately 50,000 people.

SOURCE Yellow Roadway Corporation

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