November 2, 2012

YRC Worldwide Reports Second Consecutive Quarter of Positive Operating Income; Regional Transportation Delivers a 93.5 Operating Ratio

OVERLAND PARK, Kan., Nov. 2, 2012 /PRNewswire/ -- YRC Worldwide Inc. (NASDAQ: YRCW) today reported financial results for the third quarter of 2012.

Consolidated operating revenue for the third quarter of 2012 was $1.237 billion, 3.1% lower than 2011, and consolidated operating income increased $53.4 million to $27.3 million, which included a $2.3 million gain on asset disposals. This is the second consecutive quarter that the company has reported income from operations. As a comparison, the company reported consolidated operating revenue of $1.276 billion for the third quarter of 2011 and a consolidated operating loss of $26.1 million, which included a $10.8 million gain on asset disposals.

The company reported, on a non-GAAP basis, adjusted EBITDA for the third quarter of 2012 of $78.8 million, a $24.1 million improvement over the $54.7 million adjusted EBITDA during the comparable period in 2011 (as detailed in the reconciliation below).

"Despite the current economic headwinds, we were able to increase profitability through a combination of pricing discipline, customer mix management and an unrelenting focus in the areas of safety, costs, and operational fundamentals," stated James Welch, chief executive officer of YRC Worldwide. "Since the new board of directors and management team were put into place in the third quarter of 2011, adjusted EBITDA has increased over each comparable prior year's quarter, and we have most recently generated two consecutive quarters of positive consolidated operating income. For the first time in four years, excluding second quarter of 2010, which included an $83 million non-cash reduction in equity-based compensation expense, we are reporting positive operating income in each of our subsidiaries. I am encouraged with the steady progress we've made throughout the year and remain committed to the execution of our strategy.

"I want to especially thank and recognize our employees who are embracing our turnaround efforts and working more safely now than at any time in our recent history," Welch continued. "We are solely focused on the North American LTL market and are working diligently to remove any distractions that might keep us from dedicating 100% of our time and energy to improving the operating results and service levels at YRC Freight and the Regional Transportation companies.

"We continue to produce results slightly ahead of our forecast and remain intensely focused on execution at each of our operating companies. We are dedicated to delivering freight at a level that brings value to our customers and providing high-quality, consistent service," stated Welch.

Key Segment Information

- Regional Transportation third quarter 2012 compared to the third quarter of 2011:
  - Operating revenues up 3.1% to $417.3 million
  - Tonnage per day up 0.3% and shipments per day down 0.4%
  - Revenue per hundredweight up 2.9% and revenue per shipment up 3.6%
- YRC Freight third quarter 2012 compared to the third quarter of 2011:
  - Operating revenues down 2.6% to $819.5 million
  - Tonnage per day down 4.6% and shipments per day down 4.5%
  - Revenue per hundredweight up 3.4% and revenue per shipment up 3.2%

"Our Regional carriers delivered a solid 93.5 operating ratio for the third quarter and performed better than almost every other public company in the industry. They provide best-in-class service and continue to build on their profitability with operational improvements and efficiencies. These companies know how to deliver results, and with the dedication and enthusiasm of their employees, they continue to positively comp year over year. I'm very proud of the accomplishments of the Holland, Reddaway and New Penn teams," Welch said.

"YRC Freight recorded positive operating income for the first time in four years, excluding second quarter of 2010, which included a $64 million non-cash reduction to its equity-based compensation expense. The improvement in profitability is the result of the continuation of our strategy to improve our customer mix and an emphasis on yield and productivity improvements," stated Welch. "I am encouraged, but not satisfied, with the improvement in their operating ratio. While I am confident they will continue to improve on their performance, there is still much to do at YRC Freight in order to reclaim their position as an industry-leading LTL carrier."

"We continue to decrease costs while simultaneously improving customer service by optimizing the network and reducing transit times across thousands of lanes in our LTL network," said Jeff Rogers, president of YRC Freight. "We recently recalibrated our network to reduce handling of shipments and improve service time but there's additional work to be done with freight flow alignment. Maynard Skarka joined us last month as chief operations officer to lead our network and operations teams. His expertise will help build the link between operational efficiencies and customer service," Rogers stated.

"I am extremely pleased with the progress we have made and continue to make with our safety initiatives, which are reducing the overall frequency of our workers' compensation claims," Welch said. "Given the investment in our people and their safety, we continue to meaningfully close more claims than are opened and have the fewest number of open claims today since we started tracking the information in 2000. We are changing the culture across the organization and we see employees embracing the change by doing the right things every single day," stated Welch.

Liquidity

At September 30, 2012, the company's liquidity, including cash, cash equivalents and availability under its $400 million multi-year asset-based loan facility (ABL), was $237.6 million. The ABL borrowing base was $375.9 million as of September 30, 2012 as compared to $360.2 million as of June 30, 2012. As a comparison, the company's liquidity, including cash, cash equivalents and availability under its ABL was $248.7 million at June 30, 2012.

For the nine months ended September 30, 2012, cash used in operating activities was $48.0 million as compared to $52.8 million for the nine months ended September 30, 2011, an improvement of $4.8 million. This improvement in cash used in operations in 2012 was inclusive of a year-over-year increase of $46.8 million of cash paid for interest, $21.4 million of cash paid for letter of credit fees, $40.3 million of cash paid to multi-employer pension plans and $40.7 million of cash paid to single-employer pension plans that was not paid in the prior comparable period.

"Total liquidity only decreased approximately $11 million since the end of last quarter to $238 million which speaks to our continued operational improvement and effective working capital management," stated Jamie Pierson, chief financial officer of YRC Worldwide.

Review of Financial Results

YRC Worldwide Inc. will host a conference call with the investment community today, Friday, November 2, 2012, beginning at 9:30 a.m. ET, 8:30 a.m. CT. The call will be available to listeners as a live webcast and as a replay via the YRC Worldwide website yrcw.com.

Non-GAAP Financial Measures

Adjusted operating income (loss) is a non-GAAP measure that reflects the company's operating income (loss) before letter of credit fees, equity-based compensation expense, net gains or losses on property disposals, and certain other items including restructuring professional fees and results of permitted dispositions. Adjusted EBITDA is a non-GAAP measure that reflects the company's earnings before interest, taxes, depreciation, and amortization expense, and further adjusted for letter of credit fees, equity-based compensation expense, net gains or losses on property disposals and certain other items, including restructuring professional fees and results of permitted dispositions and discontinued operations as defined in the company's credit facilities. Adjusted EBITDA and adjusted operating income (loss) are used for internal management purposes as financial measures that reflect the company's core operating performance. In addition, management uses adjusted EBITDA to measure compliance with financial covenants in the company's credit facilities. Free cash flow and adjusted free cash flow are non-GAAP measures that reflect the company's operating cash flow minus gross capital expenditures and operating cash flow minus gross capital expenditures, excluding the restructuring costs included in operating cash flow, respectively. However, these financial measures should not be construed as better measurements than operating income, operating cash flow, net income or earnings per share, as defined by generally accepted accounting principles (GAAP).

Adjusted operating income (loss), adjusted EBITDA and adjusted free cash flow have the following limitations:

- *Adjusted operating income (loss) and adjusted EBITDA do not reflect the interest expense or the cash requirements necessary to fund restructuring professional fees, letter of credit fees, service interest or principal payments on our outstanding debt;*
- *Although depreciation and amortization are non-cash charges, the assets being depreciated and amortized will often have to be replaced in the future, and adjusted EBITDA does not reflect any cash requirements for such replacements;*
- *Equity-based compensation is an element of our long-term incentive compensation program, although adjusted operating income (loss) and adjusted EBITDA exclude either certain union employee equity-based compensation expense or all of it as an expense, respectively, when presenting our ongoing operating performance for a particular period;*
- *Adjusted free cash flow excludes the cash usage by the company's restructuring activities, debt issuance costs, equity issuance costs and principal payments on our outstanding debt and the resulting reduction in the company's liquidity position from those cash outflows;*
- *Other companies in our industry may calculate adjusted operating income (loss), adjusted EBITDA and adjusted free cash flow differently than we do, limiting their usefulness as a comparative measure.*

Because of these limitations, adjusted operating income (loss), adjusted EBITDA, free cash flow and adjusted free cash flow should not be considered a substitute for performance measures calculated in accordance with GAAP. We compensate for these limitations by relying primarily on our GAAP results and using adjusted operating income (loss), adjusted EBITDA, free cash flow and adjusted free cash flow as secondary measures. The company has provided reconciliations of its non-GAAP measures (adjusted operating income [loss], adjusted EBITDA, free cash flow and adjusted free cash flow) to GAAP measures within the supplemental financial information in this release.

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Forward-Looking Statements

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. Words such as "will," "expect," "intend," "anticipate," "believe," "project," "forecast," "propose," "plan," "designed," "enable," and similar expressions are intended to identify forward-looking statements. Forward-looking statements are inherently uncertain and are subject to significant business, economic, competitive, regulatory and other risks, uncertainties and contingencies, known and unknown, many of which are beyond our control. Our future financial condition and results could differ materially from those predicted in such forward-looking statements because of a number of factors, including (without limitation) our ability to generate sufficient cash flows and liquidity to fund operations and satisfy our cash needs and future cash commitments, including (without limitation) our obligations related to our substantial indebtedness and lease and pension funding requirements; the pace of recovery in the overall economy, including (without limitation) customer demand in the retail and manufacturing sectors; the success of our management team in implementing its strategic plan and operational and productivity improvements, including (without limitation) our continued ability to meet high on-time and quality delivery performance standards, and the impact of those improvements to meet our future liquidity and profitability; our ability to finance the maintenance, acquisition and replacement of revenue equipment and other necessary capital expenditures; potential increase in our operating lease obligations resulting from our decision to defer the purchase of new revenue equipment; changes in equity and debt markets; inclement weather; price and availability of fuel; sudden changes in the cost of fuel or the index upon which we base our fuel surcharge and the effectiveness of our fuel surcharge program in protecting us against fuel price volatility; competition and competitive pressure on service and pricing; expense volatility, including (without limitation) volatility due to changes in rail service or pricing for rail service; our ability to comply and the cost of compliance with federal, state, local and foreign laws and regulations, including (without limitation) laws and regulations for the protection of employee safety and health and the environment; terrorist attack; labor relations, including (without limitation) the continued support of our union employees with respect to our strategic plan, the impact of work rules, work stoppages, strikes or other disruptions, our obligations to multi-employer health, welfare and pension plans, wage requirements and employee satisfaction; the impact of claims and litigation to which we are or may become exposed; and other risks and contingencies, including (without limitation) the risk factors that are included in our reports filed with the SEC, including those described under "Risk Factors" in our annual report on Form 10-K and quarterly reports on Form 10-Q.

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About YRC Worldwide

YRC Worldwide Inc., a Fortune 500 company headquartered in Overland Park, Kan., is the holding company for a portfolio of successful brands including YRC Freight, YRC Reimer, Holland, Reddaway, and New Penn, and provides China-based services through its JHJ joint venture. YRC Worldwide has one of the largest, most comprehensive less-than-truckload (LTL) networks in North America with local, regional, national and international capabilities. Through its team of experienced service professionals, YRC Worldwide offers industry-leading expertise in heavyweight shipments and flexible supply chain solutions, ensuring customers can ship industrial, commercial and retail goods with confidence. Please visit www.yrcw.com for more information.

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CONSOLIDATED BALANCE SHEETS
YRC Worldwide Inc. and Subsidiaries
(Amounts in millions except share and per share data)

	September 30, 2012	December 31, 2011
ASSETS	(Unaudited)	
CURRENT ASSETS:		
Cash and cash equivalents	$ 189.4	$ 200.5
Restricted amounts held in escrow	-	59.7
Accounts receivable, net	518.2	476.8
Prepaid expenses and other	114.8	101.0
Total current assets	822.4	838.0
PROPERTY AND EQUIPMENT:		
Cost	2,866.2	3,074.9
Less - accumulated depreciation	(1,650.9)	(1,738.3)
Net property and equipment	1,215.3	1,336.6
OTHER ASSETS:		
Intangibles, net	104.0	117.5
Restricted amounts held in escrow	132.0	96.3
Other assets	93.2	97.4
Total assets	$ 2,366.9	$ 2,485.8
LIABILITIES AND SHAREHOLDERS' DEFICIT		
CURRENT LIABILITIES:		
Accounts payable	$ 169.2	$ 151.7
Wages, vacations, and employees' benefits	228.7	210.4
Other current and accrued liabilities	274.1	303.9
Current maturities of long-term debt	10.1	9.5
Total current liabilities	682.1	675.5
OTHER LIABILITIES:		
Long-term debt, less current portion	1,367.3	1,345.2
Deferred income taxes, net	31.9	31.7
Pension and postretirement	384.8	440.3
Claims and other liabilities	330.7	351.6
Commitments and contingencies		
SHAREHOLDERS' DEFICIT:		
Preferred stock, $1.00 par value per share	-	-
Common stock, $0.01 par value per share	0.1	0.1
Capital surplus	1,922.2	1,903.0
Accumulated deficit	(2,035.3)	(1,930.2)

Accumulated other comprehensive loss	(224.2)	(234.1)
Treasury stock, at cost (410 shares)	(92.7)	(92.7)
Total YRC Worldwide Inc. shareholders' deficit	(429.9)	(353.9)
Non-controlling interest	-	(4.6)
Total shareholders' deficit	(429.9)	(358.5)
Total liabilities and shareholders' deficit	$ 2,366.9	$ 2,485.8

STATEMENTS OF CONSOLIDATED COMPREHENSIVE LOSS
YRC Worldwide Inc. and Subsidiaries
For the Three and Nine Months Ended September 30
(Amounts in millions except per share data, shares in thousands)
(Unaudited)

	Three Months		Nine Months	
	2012	2011	2012	2011
OPERATING REVENUE	$ 1,236.8	$ 1,276.4	$ 3,681.9	$ 3,656.5
OPERATING EXPENSES:				
Salaries, wages and employees' benefits	700.1	726.8	2,126.8	2,112.2
Equity based compensation expense	0.9	15.4	3.0	14.8
Operating expenses and supplies	275.4	306.1	854.4	890.6
Purchased transportation	126.8	142.2	372.7	402.6
Depreciation and amortization	44.6	46.7	139.4	144.6
Other operating expenses	64.0	76.1	192.0	212.9
Gains on property disposals, net	(2.3)	(10.8)	(0.5)	(21.1)
Total operating expenses	1,209.5	1,302.5	3,687.8	3,756.6
OPERATING INCOME (LOSS)	27.3	(26.1)	(5.9)	(100.1)
NONOPERATING (INCOME) EXPENSES:				
Interest expense	33.7	37.7	111.6	116.6
Fair value adjustment of derivative liabilities	-	79.2	-	79.2
Gain on extinguishment of debt	-	(26.0)	-	(25.2)
Restructuring transaction costs	-	17.8	-	17.8
Other, net	(0.2)	(3.6)	(3.2)	(4.5)
Nonoperating expenses, net	33.5	105.1	108.4	183.9
LOSS BEFORE INCOME TAXES	(6.2)	(131.2)	(114.3)	(284.0)
INCOME TAX BENEFIT	(9.2)	(8.6)	(13.1)	(15.8)
NET EARNINGS (LOSS)	3.0	(122.6)	(101.2)	(268.2)
LESS: NET INCOME (LOSS) ATTRIBUTABLE TO NON-CONTROLLING INTEREST	-	(0.3)	3.9	(1.2)
NET INCOME (LOSS) ATTRIBUTABLE TO YRC WORLDWIDE INC.	3.0	(122.3)	(105.1)	(267.0)
AMORTIZATION OF BENEFICIAL CONVERSION FEATURE ON PREFERRED STOCK	-	(58.0)	-	(58.0)
NET INCOME (LOSS) ATTRIBUTABLE TO COMMON SHAREHOLDERS	3.0	(180.3)	(105.1)	(325.0)
OTHER COMPREHENSIVE INCOME (LOSS), NET OF TAX	3.7	(6.5)	9.9	(1.6)
COMPREHENSIVE INCOME (LOSS) ATTRIBUTABLE TO YRC WORLDWIDE INC.	$ 6.7	$ (186.8)	$ (95.2)	$ (326.6)
AVERAGE COMMON SHARES OUTSTANDING-BASIC	7,512	1,173	7,149	501
AVERAGE COMMON SHARES OUTSTANDING-DILUTED	14,162	1,173	7,149	501
BASIC INCOME (LOSS) PER SHARE	$ 0.40	$ (153.74)	$ (14.16)	$ (649.29)
DILUTED LOSS PER SHARE[1]	$ (4.30)	$ (153.74)	$ (14.16)	$ (649.29)

1 The calculation for diluted loss per share adjusts the weighted average shares outstanding for our dilutive stock options and restricted stock using the treasury stock method and adjusts both net earnings and the weighted average shares outstanding for our dilutive convertible securities using the if-converted method. The if-converted method assumes that all of our dilutive convertible securities would have been converted at the beginning of the period and includes an adjustment to earnings for the acceleration of discount upon conversion and the recognition of the make-whole interest premium on our Series B and 6% Notes.

The number of shares and the per share amounts for 2011 reflect the 1:300 reverse stock split which was effective on December 1, 2011. 2011 results have also been restated for the effect of the change in accounting for prepaid tires which was effective on October 1, 2011.

STATEMENTS OF CONSOLIDATED CASH FLOWS
YRC Worldwide Inc. and Subsidiaries
For the Nine Months Ended September 30
(Amounts in millions)
(Unaudited)

	2012	2011

OPERATING ACTIVITIES:		
Net loss	$ (101.2)	$ (268.2)
Noncash items included in net loss:		
Depreciation and amortization	139.4	144.6
Paid-in-kind interest on Series A Notes and Series B Notes	22.1	5.1
Amortization of deferred debt costs	4.1	22.6
Equity based compensation expense	3.0	14.8
Deferred income tax benefit, net	-	(1.2)
Gains on property disposals, net	(0.5)	(21.1)
Fair value adjustment of derivative liability	-	79.2
Gain on extinguishment of debt	-	(25.2)
Restructuring transaction costs	-	17.8
Other noncash items, net	(1.6)	(3.4)
Changes in assets and liabilities, net:		
Accounts receivable	(44.3)	(104.5)
Accounts payable	16.6	(1.0)
Other operating assets	(9.0)	(15.1)
Other operating liabilities	(76.6)	102.8
Net cash used in operating activities	(48.0)	(52.8)
INVESTING ACTIVITIES:		
Acquisition of property and equipment	(48.1)	(36.1)
Proceeds from disposal of property and equipment	39.2	43.4
Receipts from (deposits into) restricted escrow, net	23.9	(158.5)
Other	2.4	3.5
Net cash provided by (used in) investing activities	17.4	(147.7)
FINANCING ACTIVITIES:		
ABS payments, net	-	(122.8)
Issuance of long-term debt	45.0	411.6
Repayment of long-term debt	(20.4)	(36.5)
Debt issuance costs	(5.1)	(30.5)
Equity issuance costs	-	(1.5)
Net cash provided by financing activities	19.5	220.3
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(11.1)	19.8
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	200.5	143.0
CASH AND CASH EQUIVALENTS, END OF PERIOD	$ 189.4	$ 162.8
SUPPLEMENTAL CASH FLOW INFORMATION		
Interest paid	$ (91.6)	$ (44.8)
Letter of credit fees paid	(28.6)	(7.2)
Income tax (paid) refund, net	8.2	(1.3)
Lease financing transactions	-	8.9
Debt redeemed for equity consideration	16.7	1.7
Interest paid in stock for the 6% notes	-	2.1

2011 results have been restated for the effect of the change in accounting for prepaid tires which was effective on October 1, 2011.

SUPPLEMENTAL FINANCIAL INFORMATION
YRC Worldwide Inc. and Subsidiaries
For the Three and Nine Months Ended September 30
(Amounts in millions)
(Unaudited)

SEGMENT INFORMATION

	Three Months			Nine Months		
	2012	2011	%	2012	2011	%
Operating revenue:						
YRC Freight	$ 819.5	$ 841.6	(2.6)	$ 2,429.7	$ 2,398.5	1.3
Regional Transportation	417.3	404.8	3.1	1,249.2	1,172.6	6.5
Truckload	-	26.0	n/m [(a)]	-	76.7	n/m [(a)]
Other, net of eliminations	-	4.0		3.0	8.7	
Consolidated	1,236.8	1,276.4	(3.1)	3,681.9	3,656.5	0.7
Operating income (loss):						
YRC Freight	2.8	(16.7)		(58.4)	(61.8)	
Regional Transportation	27.2	12.4		61.6	26.0	
Truckload	-	(2.7)		-	(10.3)	
Corporate and other	(2.7)	(19.1)		(9.1)	(54.0)	
Consolidated	$ 27.3	$ (26.1)		$ (5.9)	$ (100.1)	

Operating ratio:

YRC Freight	99.7%	102.0%	102.4%	102.6%
Regional Transportation	93.5%	96.9%	95.1%	97.8%
Consolidated	97.8%	102.0%	100.2%	102.7%

(a) Not meaningful

Operating ratio is calculated as (i) 100 percent (ii) minus the result of dividing operating income by operating revenue or (iii) plus the result of dividing operating loss by operating revenue, and expressed as a percentage.

2011 results for YRC Freight have been restated for the effect of the change in accounting for prepaid tires which was effective on October 1, 2011.

SUPPLEMENTAL INFORMATION

As of September 30, 2012 (in millions)	**Par Value**	**Premium/ (Discount)**	**Book Value**
Restructured term loan	$ 298.7	$ 75.0	$ 373.7
ABL facility — Term A - (capacity $175M; borrowing base $153.2M; availability $48.2M)	105.0	(5.5)	99.5
ABL facility — Term B - (capacity $225M; borrowing base $222.7M, availability $0)	222.7	(9.5)	213.2
Series A Notes	157.3	(29.8)	127.5
Series B Notes	92.1	(28.0)	64.1
6% convertible senior notes	69.4	(7.4)	62.0
Pension contribution deferral obligations	127.6	(0.5)	127.1
Lease financing obligations	308.4	-	308.4
5.0% and 3.375% contingent convertible senior notes	1.9	-	1.9
Total debt	$ 1,383.1	$ (5.7)	$ 1,377.4

As of December 31, 2011 (in millions)	**Par Value**	**Premium/ (Discount)**	**Book Value**
Restructured term loan	$ 303.1	$ 98.9	$ 402.0
ABL facility — Term A - (capacity $175M; borrowing base $136.1M; availability $76.1M)	60.0	(7.6)	52.4
ABL facility — Term B - (capacity $225M; borrowing base $224.4M, availability $0)	224.4	(12.4)	212.0
Series A Notes	146.3	(35.0)	111.3
Series B Notes	98.0	(37.1)	60.9
6% convertible senior notes	69.4	(10.3)	59.1
Pension contribution deferral obligations	140.2	(0.6)	139.6
Lease financing obligations	315.2	-	315.2
5.0% and 3.375% contingent convertible senior notes	1.9	-	1.9
Other	0.3	-	0.3
Total debt	$ 1,358.8	$ (4.1)	$ 1,354.7

SUPPLEMENTAL FINANCIAL INFORMATION
YRC Worldwide Inc. and Subsidiaries
For the Three and Nine Months Ended September 30
(Amounts in millions)
(Unaudited)

	Three months		**Nine months**	
	2012	**2011**	**2012**	**2011**
Operating revenue	$ 1,236.8	$ 1,276.4	$ 3,681.9	$ 3,656.5
Adjusted operating ratio	97.3%	99.8%	99.4%	101.0%
Reconciliation of operating income (loss) to adjusted EBITDA:				
Operating income (loss)	$ 27.3	$ (26.1)	$ (5.9)	$ (100.1)
Gains on property disposals, net	(2.3)	(10.8)	(0.5)	(21.1)
Union equity awards	-	14.9		14.8
Letter of credit expense	9.5	9.3	27.0	25.6
Restructuring professional fees, included in operating income (loss)	-	12.4	3.0	37.8
Permitted dispositions and other	(0.9)	3.4	(3.0)	6.5
Adjusted operating income (loss)	33.6	3.1	20.6	(36.5)
Depreciation and amortization	44.6	46.7	139.4	144.6
Equity based compensation expense	0.9	0.5	3.0	-
Restructuring professional fees, included in nonoperating loss	-	0.2	-	1.9
Other nonoperating, net	(0.3)	3.6	1.2	4.5
Add: Truckload EBITDA loss	-	0.6	-	3.4
Adjusted EBITDA	$ 78.8	$ 54.7	$ 164.2	$ 117.9

Adjusted EBITDA by segment:	Three months 2012	Three months 2011	Nine months 2012	Nine months 2011
YRC Freight	$ 37.2	$ 15.9	$ 55.5	$ 31.8
Regional Transportation	44.4	34.9	114.2	78.9
Corporate and other	(2.8)	3.9	(5.5)	7.2
Adjusted EBITDA	$ 78.8	$ 54.7	$ 164.2	$ 117.9

Reconciliation of Adjusted EBITDA to adjusted free cash flow (deficit):	Three months 2012	Three months 2011	Nine months 2012	Nine months 2011
Adjusted EBITDA	$ 78.8	$ 54.7	$ 164.2	$ 117.9
Total restructuring professional fees	-	(12.6)	(3.0)	(39.7)
Cash paid for interest	(31.3)	(23.9)	(91.6)	(44.8)
Cash paid for letter of credit fees	(9.6)	(7.2)	(28.6)	(7.2)
Working capital cash flows excluding income tax, net	(68.8)	(0.9)	(97.2)	(77.7)
Net cash provided by (used in) operating activities before income taxes	(30.9)	10.1	(56.2)	(51.5)
Cash received from (paid for) income taxes, net	(0.5)	(1.6)	8.2	(1.3)
Net cash used in operating activities	(31.4)	8.5	(48.0)	(52.8)
Acquisition of property and equipment	(17.4)	(13.4)	(48.1)	(36.1)
Free cash flow (deficit)	(48.8)	(4.9)	(96.1)	(88.9)
Total restructuring professional fees	-	12.6	3.0	39.7
Adjusted free cash flow (deficit)	$ (48.8)	$ 7.7	$ (93.1)	$ (49.2)

Adjusted operating ratio is calculated as (i) 100 percent (ii) minus the result of dividing adjusted operating income by operating revenue or (iii) plus the result of dividing adjusted operating loss by operating revenue, and expressed as a percentage.

2011 results for YRC Freight have been restated for the effect of the change in accounting for prepaid tires which was effective on October 1, 2011.

SUPPLEMENTAL FINANCIAL INFORMATION
YRC Worldwide Inc. and Subsidiaries
For the Three and Nine Months Ended September 30
(Amounts in millions)
(Unaudited)

YRC Freight segment	Three months 2012	Three months 2011	Nine months 2012	Nine months 2011
Operating Revenue	$ 819.5	$ 841.6	$ 2,429.7	$ 2,398.5
Adjusted operating ratio	99.0%	101.2%	101.5%	102.0%
Reconciliation of operating income (loss) to adjusted EBITDA:				
Operating income (loss)	$ 2.8	$ (16.7)	$ (58.4)	$ (61.8)
Gains on property disposals, net	(2.3)	(11.0)	(0.6)	(17.2)
Union equity awards	-	10.0		10.0
Letter of credit expense	7.7	7.5	22.0	20.3
Adjusted operating income (loss)	$ 8.2	$ (10.2)	$ (37.0)	$ (48.7)
Depreciation and amortization	29.0	24.6	91.4	78.1
Other nonoperating, net	-	1.5	1.1	2.4
Adjusted EBITDA	$ 37.2	$ 15.9	$ 55.5	$ 31.8
Adjusted EBITDA as % of operating revenue	4.5%	1.9%	2.3%	1.3%

Regional Transportation segment	Three months 2012	Three months 2011	Nine months 2012	Nine months 2011
Operating Revenue	$ 417.3	$ 404.8	$ 1,249.2	$ 1,172.6
Adjusted operating ratio	93.1%	95.2%	94.7%	97.2%
Reconciliation of operating income to adjusted EBITDA:				
Operating income	$ 27.2	$ 12.4	$ 61.6	$ 26.0
(Gains) losses on property disposals, net	-	0.2	0.6	(3.2)
Union equity awards		5.0		5.0
Letter of credit expense	1.6	1.7	4.6	4.9
Adjusted operating income	28.8	19.3	66.8	32.7
Depreciation and amortization	15.6	15.5	47.4	46.1
Other nonoperating, net	-	0.1	-	0.1
Adjusted EBITDA	$ 44.4	$ 34.9	$ 114.2	$ 78.9
Adjusted EBITDA as % of operating revenue	10.6%	8.6%	9.1%	6.7%

Corporate and other segment	Three months 2012	Three months 2011	Nine months 2012	Nine months 2011
Reconciliation of operating loss to adjusted EBITDA:				
Operating loss	$ (2.7)	$ (19.1)	$ (9.1)	$ (54.0)
Gains on property disposals, net	-	-	(0.5)	(1.0)
Letter of credit expense	0.2	-	0.4	0.2
Restructuring professional fees, included in operating loss	-	12.4	3.0	37.8
Permitted dispositions and other	(0.9)	3.3	(3.0)	6.5
Adjusted operating loss	(3.4)	(3.4)	(9.2)	(10.5)
Depreciation and amortization	-	4.5	0.6	13.9
Equity based compensation expense	0.9	0.6	3.0	(0.1)
Restructuring professional fees, included in nonoperating loss	-	0.2	-	1.9
Other nonoperating, net	(0.3)	2.0	0.1	2.0
Adjusted EBITDA	$ (2.8)	$ 3.9	$ (5.5)	$ 7.2

Adjusted operating ratio is calculated as (i) 100 percent (ii) minus the result of dividing adjusted operating income by operating revenue or (iii) plus the result of dividing adjusted operating loss by operating revenue, and expressed as a percentage.

2011 results for YRC Freight have been restated for the effect of the change in accounting for prepaid tires which was effective on October 1, 2011.

YRC Worldwide Inc.
Segment Statistics
(amounts in thousands except workdays and per unit data)

	YRC Freight 3Q12	3Q11	2Q12	Y/Y %	Sequential %
Workdays	63.0	64.0	63.5		
Total picked up revenue in millions[(a)]	$ 812.2	$ 836.6	$ 818.0	(2.9)	(0.7)
Total tonnage	1,710	1,822	1,760	(6.1)	(2.8)
Total tonnage per day	27.15	28.46	27.72	(4.6)	(2.1)
Total shipments	2,977	3,166	3,074	(6.0)	(3.1)
Total shipments per day	47.26	49.47	48.41	(4.5)	(2.4)
Total revenue/cwt.	$ 23.74	$ 22.96	$ 23.24	3.4	2.2
Total revenue/shipment	$ 273	$ 264	$ 266	3.2	2.5
Total weight/shipment	1,149	1,151	1,145	(0.2)	0.3
Reconciliation of operating revenue to total picked up revenue:					
Operating revenue	$ 819.5	$ 841.6	$ 821.1		
Change in revenue deferral and other	(7.3)	(5.0)	(3.1)		
Total picked up revenue	$ 812.2	$ 836.6	$ 818.0		

	Regional Transportation 3Q12	3Q11	2Q12	Y/Y %	Sequential %
Workdays	63.0	63.0	63.5		
Total picked up revenue in millions[(a)]	$ 417.6	$ 404.8	$ 429.8	3.1	(2.8)
Total tonnage	1,837	1,831	1,932	0.3	(4.9)
Total tonnage per day	29.15	29.07	30.42	0.3	(4.2)
Total shipments	2,540	2,551	2,619	(0.4)	(3.0)
Total shipments per day	40.32	40.49	41.25	(0.4)	(2.2)
Total revenue/cwt.	$ 11.37	$ 11.05	$ 11.12	2.9	2.2
Total revenue/shipment	$ 164	$ 159	$ 164	3.6	0.2
Total weight/shipment	1,446	1,436	1,475	0.7	(2.0)
Reconciliation of operating revenue to total picked up revenue:					
Operating revenue	$ 417.3	$ 404.8	$ 429.8		
Change in revenue deferral and other	0.3	0.0	0.0		
Total picked up revenue	$ 417.6	$ 404.8	$ 429.8		

[(a)] Does not equal financial statement revenue due to revenue recognition adjustments between accounting periods.