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## **S&P Initiates Coverage on YRC Worldwide \$400 million ABL Facility with a '1' Recovery Rating**

OVERLAND PARK, Kan., July 17, 2012 /PRNewswire/ -- YRC Worldwide Inc. (NASDAQ: YRCW) today announced that Standard & Poor's Ratings Services (S&P) has initiated coverage on the company's asset-backed loan facility (the ABL Facility). The ABL Facility received a recovery rating of '1', the second highest recovery rating available, and a facility rating of B-. The ABL Facility rating is two notches above the YRC Worldwide corporate credit rating, the highest facility rating possible relative to the company's corporate rating under S&P's scoring methodology. S&P reaffirmed the company's corporate credit rating of CCC with a stable outlook.

"The ABL Facility provides us the liquidity to grow and invest in our business as seasonal requirements necessitate. We believe the '1' rating of the receivables based facility is an indication of the credit worthiness of our customer base, the industry diversity of those customers, the structure of the facility and the overall high quality nature of the supporting collateral," said Jamie Pierson, chief financial officer of YRC Worldwide. "Our liquidity position as of March 31, 2012 is the best it has been on a comparable quarter basis in three years, allowing us to continue executing on our strategy."

"We continue to make great strides at YRCW as our newly optimized network at YRC Freight and corresponding decrease in standard transit times across much of the network is building on our commitment to improve service to our customers," added Pierson. "And as usual, the regional companies continue to provide best-in-class service for their customers in the next-day and two-day industry segments."

### **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 obligations related to our substantial indebtedness and lease and pension funding requirements; our ability to finance the maintenance, acquisition and replacement of revenue equipment and finance other necessary capital expenditures; changes in equity and debt markets; general or regional economic activity, 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 on our future liquidity and profitability; 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 increases; competition and competitive pressure on service and pricing; expense volatility, including (without limitation) expense 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 Securities and Exchange Commission, including those described under "Risk Factors" in our annual report on Form 10-K and quarterly reports on Form 10-Q.*

### **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](http://www.yrcw.com) for more information.

Web site: [www.yrcw.com](http://www.yrcw.com)

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