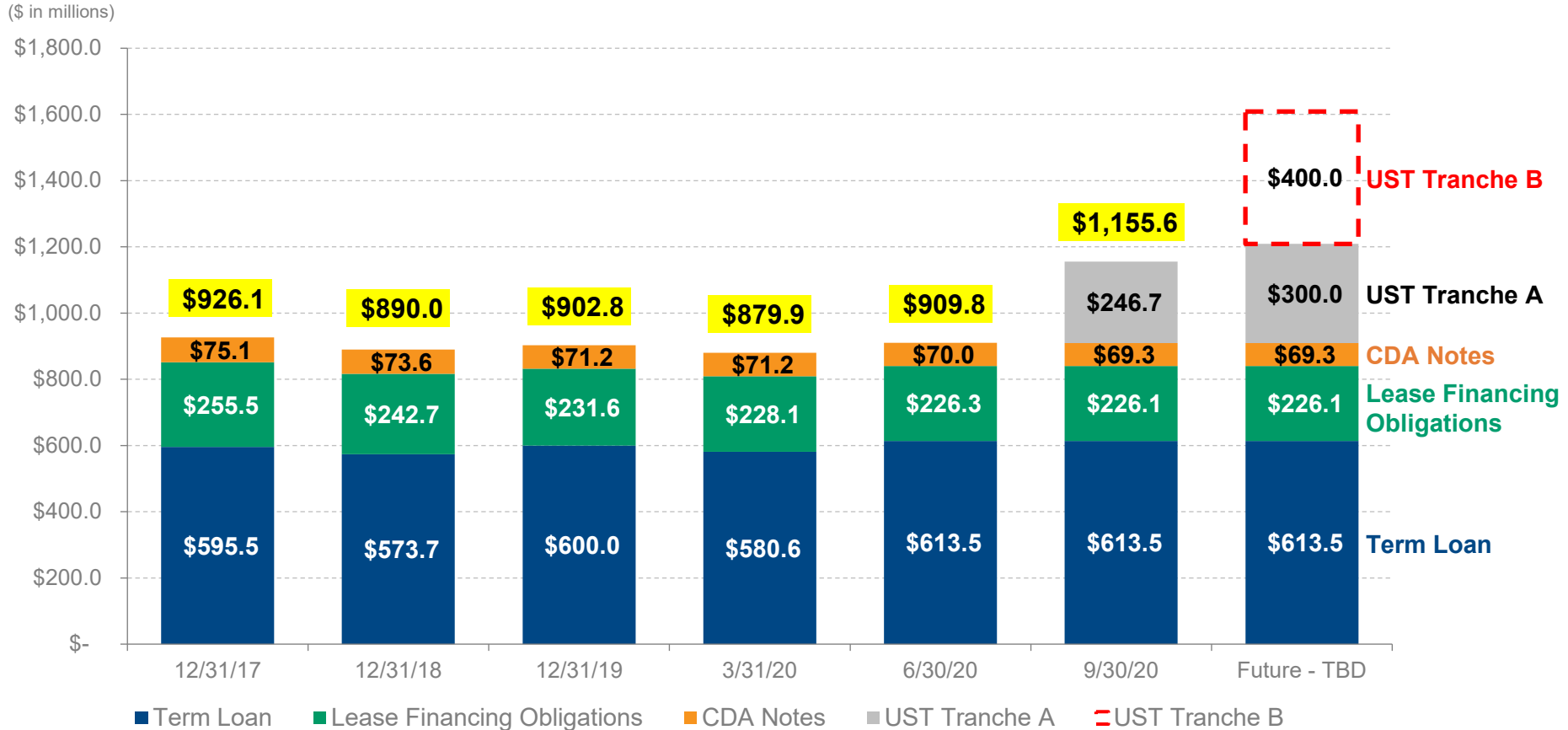




YRC WORLDWIDE
THIRD QUARTER 2020
EARNINGS CONFERENCE CALL

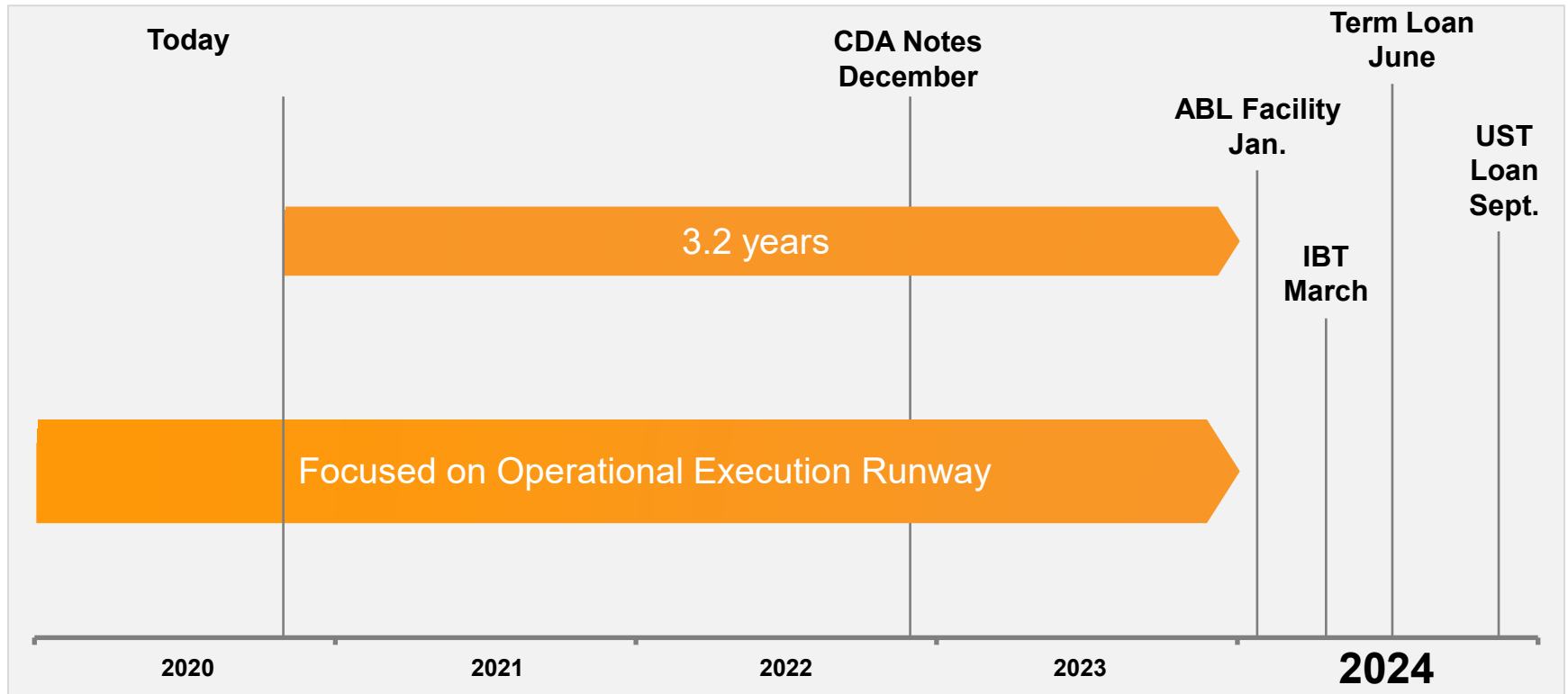


Capital Structure Overview



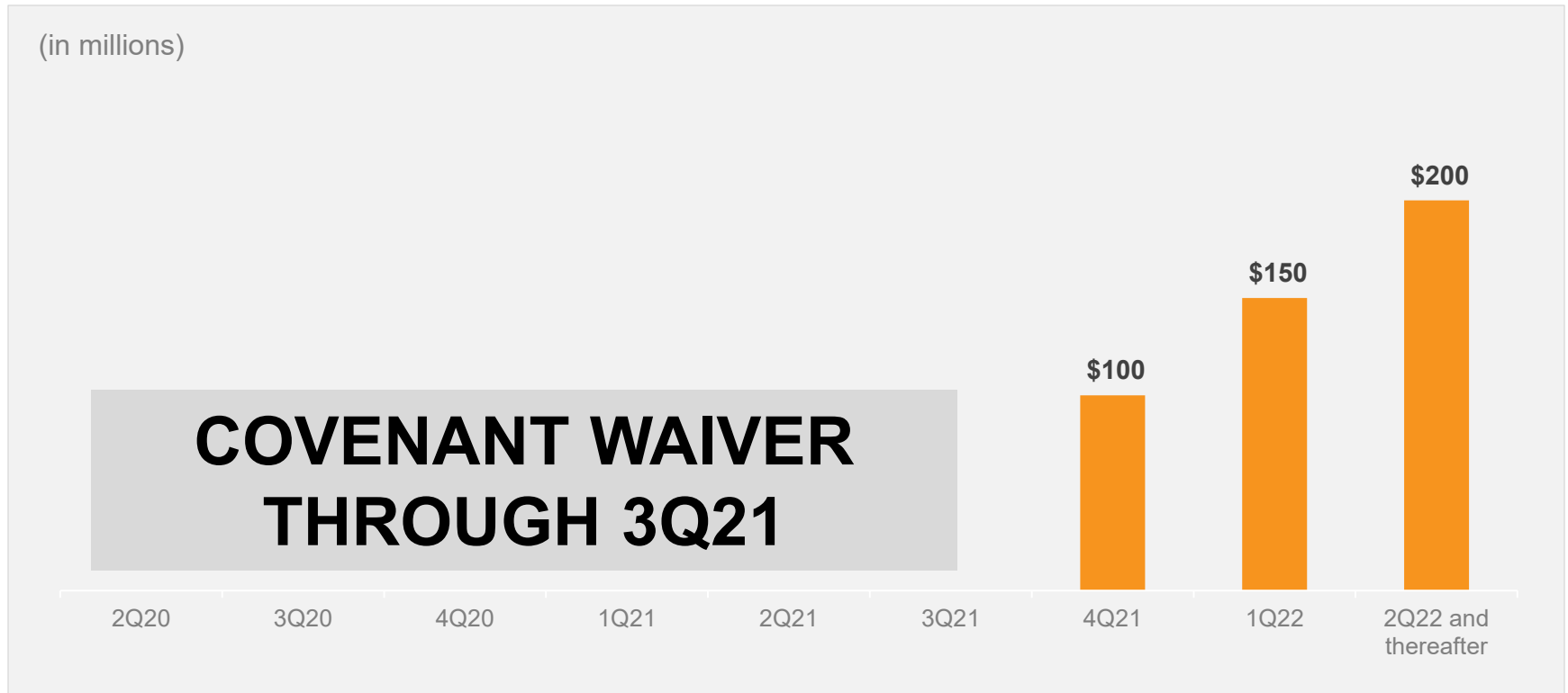
- Tranche A of \$300M covers short-term contractual obligations and certain other obligations including pension and healthcare payments and will carry a variable interest rate, currently determined by LIBOR (subject to a floor of 1%), plus 3.5%, consisting of 1.5% cash and the remainder paid-in-kind (PIK). The UST Tranche A loan balance of \$246.7M includes \$1.7M of PIK interest as of 9/30/20.
- Tranche B of \$400M will be used for essential capital investment in trailers and tractors and is expected to carry a variable interest rate, currently determined by LIBOR (subject to a floor of 1%), plus 3.5% in cash.

Capital Structure and Labor Timeline

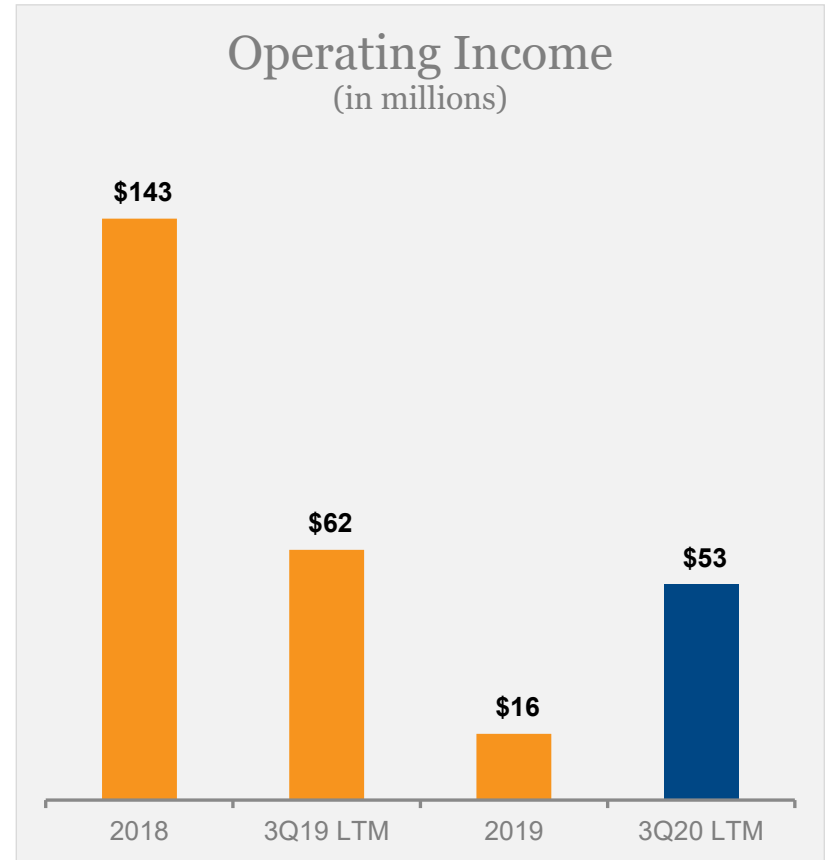
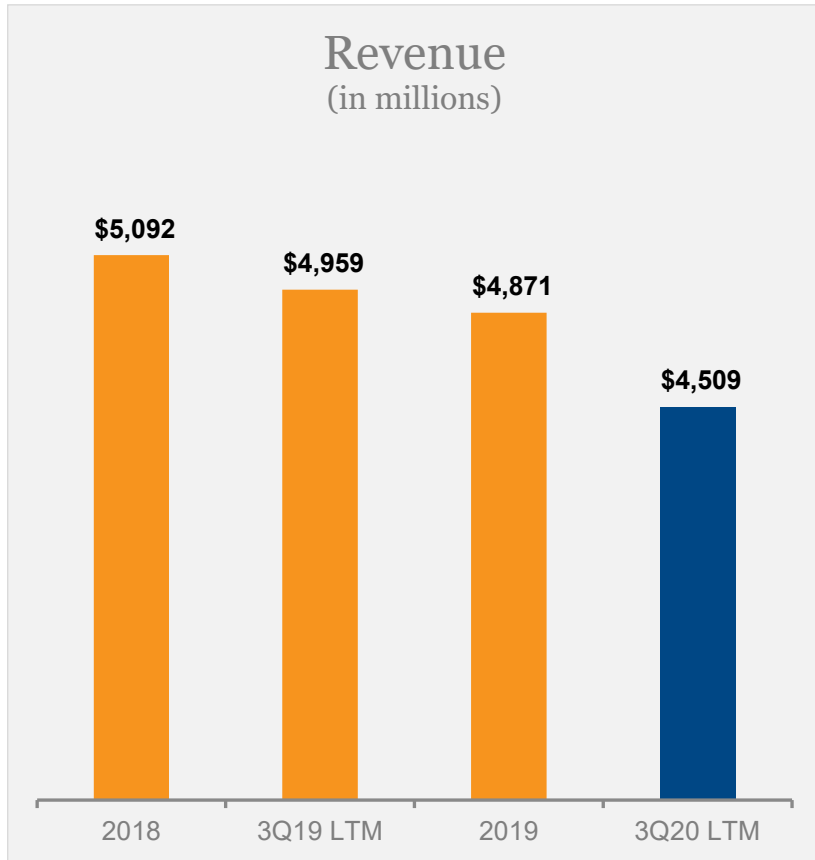


Largest debt instruments and the current labor agreement mature at various dates in 2024

LTM Adjusted EBITDA Covenant

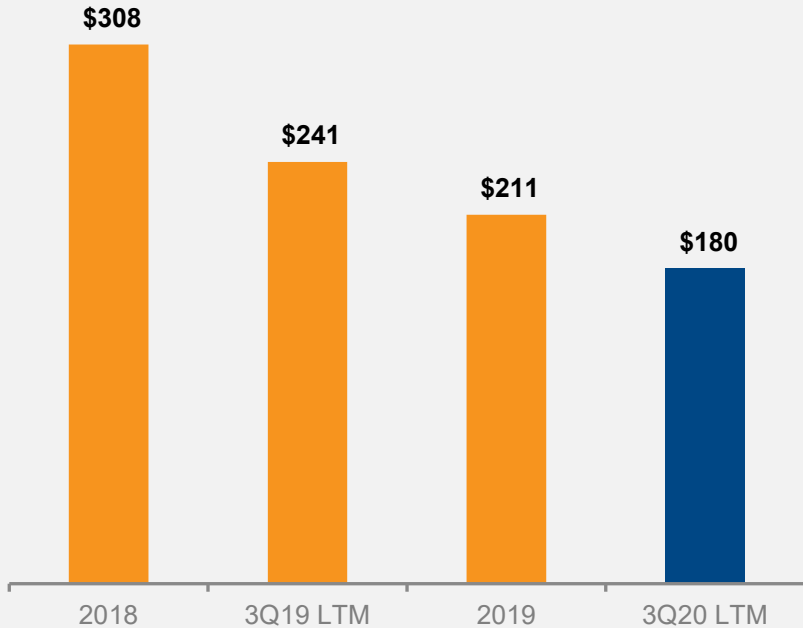


FINANCIAL RESULTS

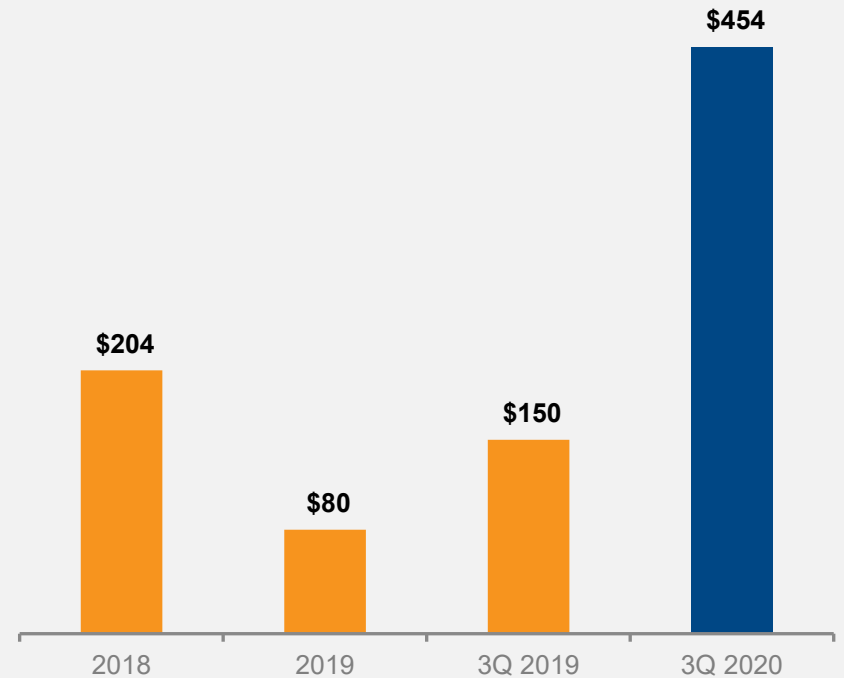


FINANCIAL RESULTS

Adjusted EBITDA
(in millions)



Cash and Cash Equivalents and
Managed Accessibility
(in millions)



OPERATING STATISTICS – THIRD QUARTER

	3Q20	3Q19	YoY % ^(a)
Workdays	64.0	63.0	
Total LTL tonnage (in thousands)	2,584	2,653	(2.6)
Total LTL tonnage per day (in thousands)	40.38	42.11	(4.1)
Total LTL shipments (in thousands)	4,480	4,703	(4.7)
Total LTL shipments per day (in thousands)	70.00	74.64	(6.2)
Total picked up LTL revenue/cwt.	\$ 20.82	\$ 21.70	(4.0)
Total picked up LTL revenue/cwt. (excl. FSC)	\$ 18.90	\$ 19.16	(1.4)
Total picked up LTL revenue/shipment	\$ 240	\$ 245	(1.9)
Total picked up LTL revenue/shipment (excl. FSC)	\$ 218	\$ 216	0.8
Total LTL weight/shipment (in pounds)	1,154	1,128	2.2
Total tonnage (in thousands)	3,295	3,327	(1.0)
Total tonnage per day (in thousands)	51.49	52.81	(2.5)
Total shipments (in thousands)	4,609	4,810	(4.2)
Total shipments per day (in thousands)	72.02	76.34	(5.7)
Total picked up revenue/cwt.	\$ 17.89	\$ 18.75	(4.6)
Total picked up revenue/cwt. (excl. FSC)	\$ 16.29	\$ 16.61	(1.9)
Total picked up revenue/shipment	\$ 256	\$ 259	(1.4)
Total picked up revenue/shipment (excl. FSC)	\$ 233	\$ 230	1.3
Total weight/shipment (in pounds)	1,430	1,383	3.3

	YoY % ^(a)		
	Jul-20	Aug-20	Sep-20
Total LTL tonnage per day	(4.3)	(6.4)	(1.9)
Total tonnage per day	(2.4)	(5.2)	(0.2)

(a) Percent change based on unrounded figures and not the rounded figures presented

OPERATING STATISTICS – FIRST THREE QUARTERS

	YTD 2020	YTD 2019	YoY % ^(a)
Workdays	192.5	189.5	
Total LTL tonnage (in thousands)	7,412	7,879	(5.9)
Total LTL tonnage per day (in thousands)	38.50	41.58	(7.4)
Total LTL shipments (in thousands)	12,806	13,962	(8.3)
Total LTL shipments per day (in thousands)	66.52	73.68	(9.7)
Total picked up LTL revenue/cwt.	\$ 20.61	\$ 21.61	(4.6)
Total picked up LTL revenue/cwt. (excl. FSC)	\$ 18.55	\$ 19.05	(2.6)
Total picked up LTL revenue/shipment	\$ 239	\$ 244	(2.2)
Total picked up LTL revenue/shipment (excl. FSC)	\$ 215	\$ 215	(0.1)
Total LTL weight/shipment (in pounds)	1,158	1,129	2.6
Total tonnage (in thousands)	9,454	9,857	(4.1)
Total tonnage per day (in thousands)	49.11	52.01	(5.6)
Total shipments (in thousands)	13,158	14,270	(7.8)
Total shipments per day (in thousands)	68.35	75.30	(9.2)
Total picked up revenue/cwt.	\$ 17.66	\$ 18.71	(5.6)
Total picked up revenue/cwt. (excl. FSC)	\$ 15.95	\$ 16.55	(3.6)
Total picked up revenue/shipment	\$ 254	\$ 258	(1.8)
Total picked up revenue/shipment (excl. FSC)	\$ 229	\$ 229	0.3
Total weight/shipment (in pounds)	1,437	1,381	4.0

(a) Percent change based on unrounded figures and not the rounded figures presented

ADJUSTED EBITDA RECONCILIATION

(\$ in millions)

YRCW Consolidated	2018	2019	3Q 2019	3Q 2020	LTM 3Q 2019	LTM 3Q 2020
Reconciliation of net income (loss) to adjusted EBITDA						
Net income (loss)	\$ 20.2	\$ (104.0)	\$ (16.0)	\$ (2.0)	\$ (71.2)	\$ (50.1)
Interest expense, net	104.5	109.9	27.7	33.4	109.3	129.7
Income tax (benefit) expense	11.1	(4.3)	(0.5)	(10.9)	7.8	(22.0)
Depreciation and amortization	147.7	152.4	37.2	32.5	153.2	139.1
EBITDA	283.5	154.0	48.4	53.0	199.1	196.7
Adjustments pursuant to Term Loan Agreement:						
(Gains) losses on property disposals, net	(20.8)	(13.7)	1.0	-	(31.7)	(55.4)
Noncash reserve changes	-	16.1	(2.0)	-	14.0	5.1
Impairment charges	-	8.2	-	-	8.2	-
Letter of credit expense	6.6	6.5	1.6	2.0	6.4	6.9
Permitted dispositions and other	0.3	(0.9)	0.1	0.3	(1.0)	0.6
Equity-based compensation expense	6.3	6.3	1.8	1.1	6.0	5.4
Loss on extinguishment of debt	-	11.2	11.2	-	11.2	-
Non-union pension settlement charge	10.9	1.8	1.7	1.9	5.4	2.0
Other, net	0.1	2.9	0.2	1.0	1.2	2.1
Expense amounts subject to 10% threshold:						
COVID-19	-	-	-	-	-	3.9
Other, net	20.9	18.2	1.3	3.1	23.5	12.9
Adjusted EBITDA prior to 10% threshold	307.8	210.6	65.3	62.4	242.3	180.2
Adjustments pursuant to TTM calculation	-	-	0.6	(0.4)	(1.5)	(0.4)
Adjusted EBITDA	\$ 307.8	\$ 210.6	\$ 65.9	\$ 62.0	\$ 240.8	\$ 179.8