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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**Form 8-K**

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**CURRENT REPORT**  
**Pursuant to Section 13 or 15(d) of the**  
**Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): September 20, 2016**

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**YRC Worldwide Inc.**  
(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**0-12255**  
(Commission  
File Number)

**48-0948788**  
(IRS Employer  
Identification No.)

**10990 Roe Avenue**  
**Overland Park, Kansas 66211**  
(Address of principal executive office)(Zip Code)

**(913) 696-6100**  
(Registrant's telephone number, including area code)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
- 
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**Item 7.01. Regulation FD Disclosure.**

YRC Worldwide Inc. (the “Company”) will hold an analyst presentation on September 21, 2016. A copy of the materials to be presented is attached hereto as Exhibit 99.1.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	YRC Worldwide Inc. Analyst Presentation

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

YRC WORLDWIDE INC.

By: /s/ Stephanie D. Fisher  
Stephanie D. Fisher  
Vice President and Controller

Date: September 20, 2016

# YRC Worldwide Inc. Analyst Day | September 21, 2016



# Forward-looking Statements and Disclaimers

The information in this presentation is summary in nature and may not contain all information that is important to you. The Recipient acknowledges and agrees that (i) no representation or warranty regarding the material contained in this presentation is made by YRC Worldwide Inc. (the "Company" or "we") or any of its affiliates and (ii) that the Company and its affiliates have no obligation to update or supplement this presentation or otherwise provide additional information. This presentation is for discussion and reference purposes only and does not constitute an offer to sell or the solicitation of an offer to buy any securities or other property.

This presentation contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements relate to future events or future performance of the Company and include statements about the Company's expectations or forecasts for future periods and events. Specific forward-looking statements can be identified by the fact that they do not

relate strictly to historical or current facts and include, without limitation, words such as "may," "will," "should," "expect," "plan," "anticipate," "believe," "estimate," "predict," "potential" or "continue," the negative of such terms or other comparable terminology. We disclaim any obligation to update those statements, except as applicable law may require us to do so, and we caution you not to rely unduly on them. We have based those forward-looking statements on our current expectations and assumptions about future events, and while our management considers those expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks, contingencies and uncertainties, most of which are difficult to predict and many of which are beyond our control. Therefore, actual results may differ materially and adversely from those expressed in any forward-looking statements. Factors that might cause or contribute to such differences include, but are not limited to, those we discuss in the "Risk Factors" section of our Annual Report on Form 10-K and in other reports we

file with the Securities and Exchange Commission.

This presentation includes the presentation of Adjusted EBITDA, a non-GAAP financial measure. Adjusted EBITDA is not a measure of financial performance in accordance with generally accepted accounting principles and may exclude items that are significant in understanding and assessing our financial results. Therefore, this measure should not be considered in isolation or as an alternative to net income from operations, cash flows from operations, earnings per fully-diluted share or other measures of profitability, liquidity or performance under generally accepted accounting principles. You should be aware that this presentation of Adjusted EBITDA may not be comparable to similarly-titled measures used by other companies. A reconciliation of this measure to the most comparable measures presented in accordance with generally accepted accounting principles has been included in this presentation.

Product names, logos, brands, and other trademarks featured or referred to are the property of their respective trademark holders. These trademark holders are not affiliated with YRC Worldwide Inc. They do not sponsor or endorse our materials.

# Agenda

- Welcome and Introduction
  - Tony Carreño, Vice President – Investor Relations, YRC Worldwide Inc.
- CEO Discussion
  - James Welch – Chief Executive Officer, YRC Worldwide Inc.
- Technology Overview
  - Jason Ringgenberg – Senior Vice President, Chief Information Officer, YRC Freight
- Freight Pricing & Yield Management
  - Brian Thompson – Vice President – Pricing and Yield Management, YRC Freight
- YRC Freight
  - Darren Hawkins – President, YRC Freight
- Holland
  - Scott Ware – President, Holland
- Reddaway
  - TJ O'Connor – President, Reddaway
- New Penn
  - Don Foust – President, New Penn
- Financial Review
  - Jamie Pierson – Executive Vice President and Chief Financial Officer, YRC Worldwide Inc.
- Embracing Change
  - Justin Hall – Chief Customer Officer, YRC Worldwide Inc.
- Closing Remarks and Q&A
  - James Welch – Chief Executive Officer, YRC Worldwide Inc.



**James Welch**  
**Chief Executive Officer**  
**YRC Worldwide Inc.**



- Returned to the company as CEO in 2011
- 34-year veteran of the company and more than 36 years in the transportation and logistics industry
- President and CEO of Yellow Transportation from 2000 – 2007
- President and CEO of Dynamex Inc. prior to returning to YRCW
- Member of the Board of Directors of SkyWest, Inc. and Erickson Air Crane



YRC Worldwide



## YRCW provides services under a portfolio of four operating companies

Among these four companies, we have approximately 20 - 25% of the public carrier market by tonnage. We provide the broadest coverage and more service capability throughout North America than any competitor. To put it simply, customers tell us where they want their freight to go and when it needs to be there, and we take it there; we carry the economy



# North American Coverage



In 2003, Yellow Transportation acquired Roadway Express. The two companies were integrated in 2009 and rebranded as YRC Freight in 2012. When customers need longer-haul LTL shipping solutions, YRC Freight is the expert

For next-day and time-sensitive services, YRC regional has three distinct carriers: Holland, Reddaway and New Penn. All three brands are well-established and have long histories in their respective regions

YRC Freight	Metric
LTM 2Q16 Revenue	\$3.0 billion
LTM 2Q16 Adj. EBITDA	\$156 million
# of Customers	~125,000
# of Terminals	258
Average Length of Haul	1,300 miles
Average Weight	1,200 lbs
Average Transit	3-4 days

YRC Regional	Metric
LTM 2Q16 Revenue	\$1.7 billion
LTM 2Q16 Adj. EBITDA	\$164 million
# of Customers	~150,000
# of Terminals	125
Average Length of Haul	400 miles
Average Weight	1,300 lbs
Average Transit	> 90% in 2 days or less

# Competitive Strengths



PEOPLE

- ▶ ~32,000 highly experienced employees throughout North America
- ▶ Average tenure of union employees approximately 15 years
- ▶ Union employee turnover less than 10%
- ▶ Long-term relationships with more than 250,000 customers
- ▶ Experienced senior management with 150 combined years of operating experience leading the transformation



# Competitive Strengths



PEOPLE

Typical LTL driving distance contributes to stable workforce and low turnover

YRCW drivers covered over 940 million miles in 2015

- The equivalent of more than 168,000 round trips between New York and Los Angeles

Active million mile drivers – accident-free through specific career anniversaries

2,134 drivers > 1 million miles

683 drivers > 2 million miles

108 drivers > 3 million miles

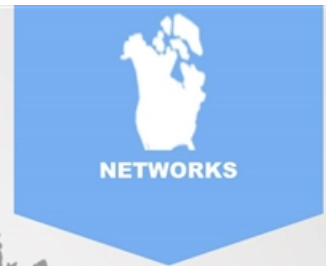
19 drivers > 4 million miles

1 driver > 5 million miles

1 driver > 6 million miles



# Competitive Strengths



Networks include  
383 terminals

- YRC Freight Service Center
- ▲ Border Gateway
- New Penn Service Center
- Holland Service Center
- Reddaway Service Center

# Competitive Strengths



## PHYSICAL ASSETS

- ▶ YRC Freight operates a large hub and spoke network
- ▶ Regional carriers operate direct loading and quick sort networks
- ▶ YRCW Totals
  - 383 terminals
  - ~21,000 doors
  - ~15,000 tractors
  - ~45,000 trailers
- ▶ Reinvesting in the business by replenishing the fleet through a combined approach of purchasing and leasing
- ▶ Acquired over 1,600 new tractors and over 3,100 new trailers since the beginning of 2015



# Competitive Strengths



Implementing tools for continuous improvement in safety, efficiency, and productivity



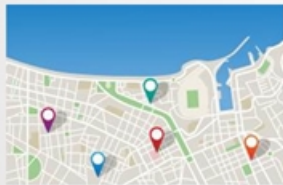
In-Cab Safety Technology – installation completed in 2016 and in service



Dimensioners – in service



Dock Supervisor Tablets – in service



Pickup and Delivery Route Optimization Software – implementation expected by end of 2017



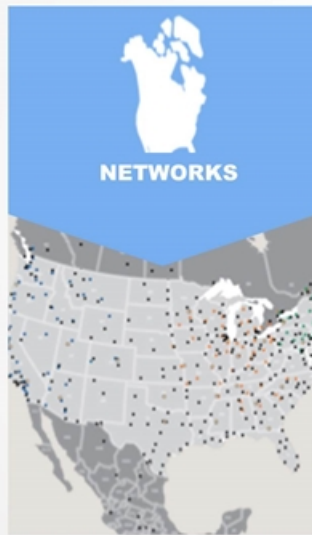
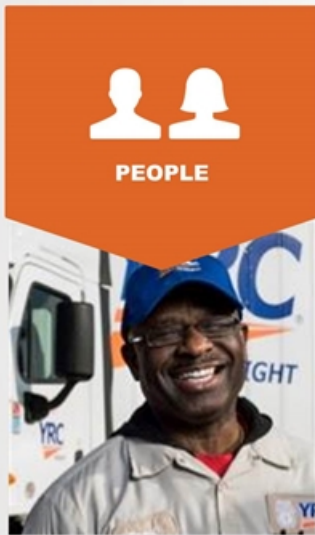
Pick Up & Delivery Handheld Units – in service



Optym Linehaul Route Optimization Software – implementation in 2016

# Competitive Strengths

The result is award-winning customer service with a flexible supply chain that provides the broadest coverage throughout North America





**Jason Ringgenberg**  
**Senior Vice President and**  
**Chief Information Officer**  
**YRC Freight**



- Joined the company as SVP and CIO in 2014
- Responsible for managing YRCW's information technology systems, resources, business model and infrastructure
- More than 20 years of experience with Accenture, including the positions of Managing Director in its North American Freight and Logistics Practice and Global Freight and Logistics Industry Lead



# Technology Overview

Limited investment during restructuring provides opportunity



GENERATION-SKIPPING  
TECHNOLOGY

**Without significant technology investments on the balance sheet, YRCW had an opportunity to set a new course for technology in 2014 after the refinancing was complete**

- ▶ To take advantage of this opportunity we:
  - brought in new IT leaders at 3 of the 4 operating companies
  - restructured YRCF IT and Infrastructure Services, which supports all of YRCW
  - changed our technology investment focus
  - cleared the technology request backlog to reprioritize on what's most important
  
- ▶ We deliberately focused on solutions that provide insight to make better decisions while concurrently simplifying, standardizing and lowering costs for our infrastructure
  
- ▶ Early results from dimensioning and pricing solutions have been favorable; we have more new technology solutions coming online in the coming months
  
- ▶ Today we will share an overview on how technology is contributing to YRCW results across all operating companies

# Changing the Technology Investment Focus

Directing technology funds to what matters most



## Visibility

begin providing accurate, real time status and location information for the 4Ps (people, power, pups and pros)



## Profitability

create technical solutions that enable the company to generate and maintain acceptable levels of operating income



## Productivity

support the sale and delivery of profitable freight, help obtain the right share of the market



## Scalability

modify and develop systems that allow more to be done with less, building on the advantages obtained in the MOU extension



## Enterprise Risk Management

reduce the risk – potential, real or imposed – to the organization; comply with government regulations

# Starting with Visibility

To operate better we must have better insight to decision making data



**Kronos:** time and attendance system used by YRCW, deployed in 2014

- Tracks hourly employee time for payroll
- Provides real time information feeds to operational systems
- Allows linehaul drivers to complete turn runs at “dark terminals”



Utilized by YRCW to better align costs with volumes in real time

**SYSNET:** YRC Freight’s recently updated linehaul optimization technology with relevant decision making information, deployed in 2015

- Imbalances between schedules and drivers by location
- Forecasted freight bills and total bills in the system
- Available equipment by location

Used by Central Dispatch Operations to manage the overall linehaul network

# Enabling Profitability Improvements

Profitability is a constant tech investment focus in good times and bad



**HaulPlan from Optym:** load plan creation and network optimization, coming in 2016

- Creates optimal loading pattern for every origin / destination pair
- Allows Holland and YRC Freight to take advantage of increased rail and purchased transportation



Deployed to create better base plans for operational movements

**Dimensioners:** initial technology CapEx investment as part of YRCW turnaround, deployed beginning in early 2014

- Allows Holland, YRC Freight, and Reddaway ability to dimension freight and assign appropriate charges
- Creates database of shipment data and dimensions for future pricing efforts
- Provides cube data to create operational efficiencies
- YRCW a leader in the industry in the use of dimensioners



Leveraged to improve yield on current and future shipments

# Enabling Productivity Improvements

Core productivities must improve, year-over-year, to maintain competitiveness



**Dock Tablets:** mobile solution to better manage largest facilities at Holland and YRC Freight, deployed in 2015

- Provides real time productivity insight through integration to Kronos
- Allows pictures to be used to improve load quality and load average
- Highlights work which needs to be completed to keep networks in cycle and maintain service



Leveraged by supervisors to manage work on the move and with data needed to make real time decisions

**Pickup and Delivery:** new route optimization, dispatching and driver management solutions. New handhelds deployed in 2016, optimization coming in 2017

- Allows ability to optimize trailer loading and route sequencing at YRC Freight
- Provides enhanced driver interface to improve workflow and better align technology and operations at Holland



In addition to allowing YRCW better control of second largest cost area, these technologies allow for better asset capture and thus improved profitability

# Pushing for the Right Share of the Market

Operating profitability and maintaining/growing volume must not be one or the other



**Dimensional Freight Quote:** credit card based shipping solution at YRC Freight, deployed in 2014

- Enables shipper to receive quote without knowing freight class
- Creates channel for customers without existing pricing to utilize our services
- Increases cash flow based on immediate credit card payment

Utilized by customers and non-customers as simple transaction engine with YRC Freight

**PROS:** Yield management technology which aligns to market conditions, deployed in 2015

- Provides ability to better understand pricing needed to win shipments
- Allows opportunity to capitalize on supply and demand imbalances
- Helps move away from cost plus to market relevant pricing



Used by Pricing to make better pricing and RFP response decisions

# Controlling Risk & Maintaining Compliance

Enhancing safety and reducing risk



**In-Cab Safety:** tools and assets to enhance safe driving, deployed in 2016

- Provides alerts when unsafe situations arise
- Captures outward facing videos at YRCF for training and driver exoneration
- Improves driver awareness and alertness

Used across YRCW to avoid accidents and injuries



lytx DriveCam.



**Electronic Logging Devices:** technology to comply with government regulations, coming in 2017

- Provides integration with new handhelds to combine operations improvement and compliance; Holland leading the way for YRCW
- Streamlines compliance solutions and minimizes manual processes

Ensures compliance with forthcoming government regulations



Honeywell





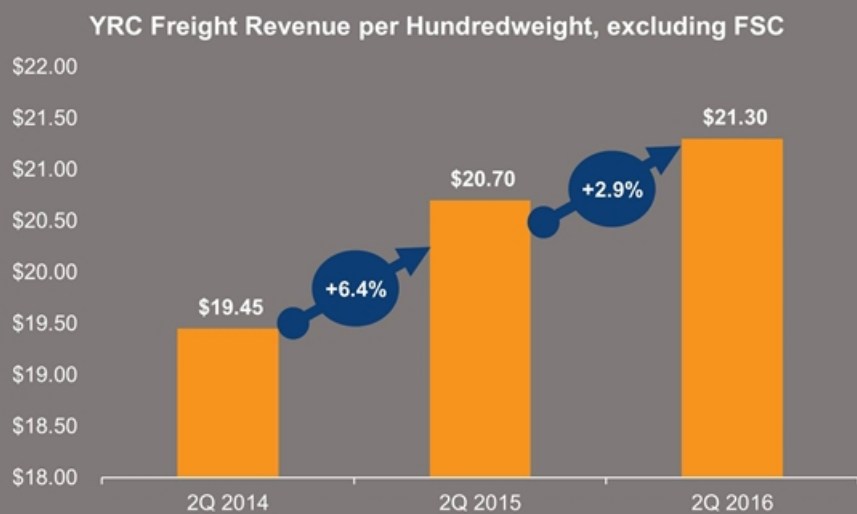
**Brian Thompson**  
**Vice President**  
**Pricing & Yield Management**  
**YRC Freight**



- 16 years with the company
- Named VP of Pricing in 2011
- Team is responsible for YRC Freight pricing and contract review
- Serves on the Marketing Advisory Board at the University of Missouri – Kansas City



# YRC Freight Pricing & Yield Management



## Pricing Discipline + Investment

- YRC Freight revenue per hundredweight excluding fuel surcharge up 9.5% in past two years



## Dimensioning Technology

- Shipment size and linehaul cost relationship
- Incomplete or inaccurate freight descriptions
- Regularly scheduled density studies
- Density-based pricing
- New account locations



## Dimensioning Statistics

- 52 measuring devices currently installed at YRC Freight
- 225,000 shipments measured per month



Partnered with PROS to transform to a market-based pricing approach

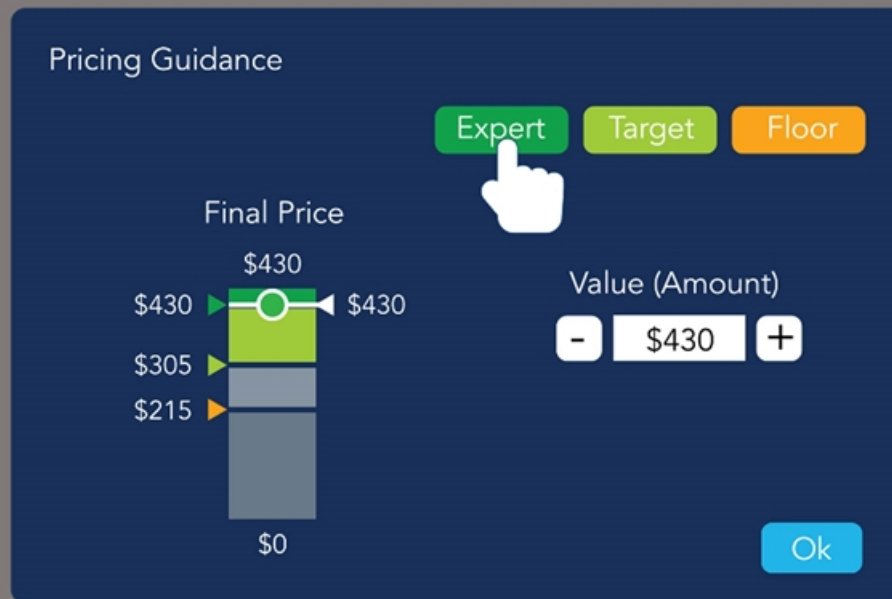
What is PROS?

- Data science company specializing in maximizing the value of every sale
- Experienced in transportation, cargo, freight and logistics industries
- 30 years of experience

Leverage data science to make pricing decisions

- Customer segmentation
- Willingness to pay
- Pricing guidance

# PROS Discount Guidance



Visibility to the rates similar shippers are willing to pay

Customer-specific price guidance by geographic lane and service offering

Overlay business rules (Growth vs Yield)

Guidance recalculated frequently to stay relevant with market dynamics



## Benefits with PROS

- Gain more revenue from existing customers
  - Identify and correct rates on “out of range” customers
  - Increase share of wallet
  - Reduce customer attrition
- Win new customers
  - Increase speed to price
  - Increase win ratio by pricing to the market
  - Improve margins on new business
- PROS technology went live in 2015



# Dimensional Freight Quote

Quote Entry
Quote Summary
Shipment Details
Terms & Conditions
Payment
Confirmation

Where Do You Want To Ship?

**Pickup Date:** 08/22/2016

	Location Type	ZIP/Postal Code		City	State	Country
<b>Ship From:</b>	Commercial with forklift or dock	60601	<a href="#">Find ZIP</a>	CHICAGO	IL	USA
<b>Ship To:</b>	Commercial with forklift or dock	10005	<a href="#">Find ZIP</a>	NEW YORK	NY	USA

What Do You Want To Ship?

Handling Unit	Dimensions per Handling Unit			# of Handling Units	Weight per Handling Unit (lb) or	Line Item Weight (lb)	Hazardous Materials
	Length (in)	Width (in)	Height (in)				
<span style="color: blue;">-</span> Pallet	48	40	48	1	500	500	<input type="checkbox"/>
<span style="color: blue;">-</span> Drum	36	36	48	1	500	500	<input type="checkbox"/>
<span style="color: blue;">+</span>							
Total Volume (cu ft):		89	Total Density (lb/cu ft):		11.19	Total Weight (lb): 1000	


Web quoting application launched in late 2014

Designed for shipper's ease of engagement



- No account setup required
- Quote based on shipment density, not National Motor Freight Classification
- All inclusive net rate; pay with credit card

# Dimensional Freight Quote

Quote Entry   **Quote Summary**   Shipment Details   Terms & Conditions   Payment   Confirmation

To secure your rate and schedule your pickup, select one of the quotes below and complete all steps, including paying for the shipment. Please call Customer Service at 800-610-6500 if you need assistance. Thank you for your interest in shipping with YRC Freight. 

Rates for Services (Total Charges U.S. Dollars)

Service	Delivery Date (Based on actual Pickup Date)	Price	Select to Continue
<b>Time-Critical by 5 p.m.</b> 	Wed Aug 24	\$467.25 U.S. Dollars	<a href="#">Select Quote</a>
<b>Accelerated</b>  <b>Accelerated</b>	Wed Aug 24	\$430.05 U.S. Dollars	<a href="#">Select Quote</a>
<b>Standard LTL</b>	Thu Aug 25	\$373.90 U.S. Dollars	<a href="#">Select Quote</a>

Dynamic pricing

- Real-time control of prices
- Enables true yield management

Great success with small shippers, 3PLs, and freight forwarders



**Darren Hawkins**  
**President**  
**YRC Freight**

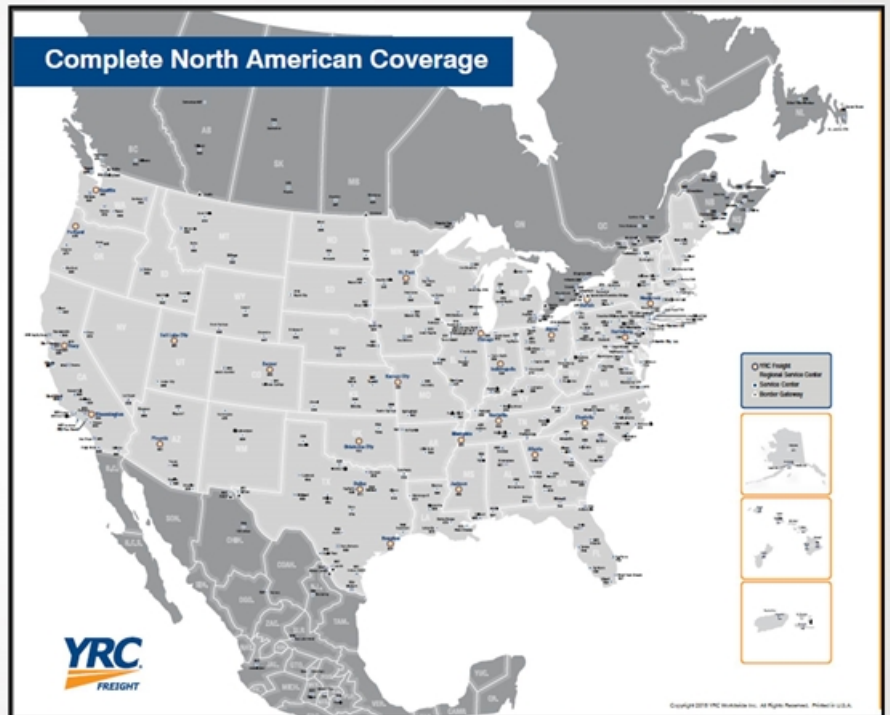


- Returned to the company in 2013
- 20 years with the company and more than 24 years in the national LTL industry in both operations and sales roles
- Former Senior VP of Sales at YRC Freight
- Former Director of Operations and Director of Sales at Con-Way Freight
- Serves on the Marketing and Supply Chain Advisory Board for the University of Memphis



# YRC Freight Overview

Year Founded	1924
Headquarters	Overland Park, KS
Employees	~20,000
Terminals	258 service facilities



## Standard

### *The LTL Original.*

**What It Is:** Our standard service, shipped safely and securely throughout our 250-plus terminal network with an optional guarantee.

**When to Choose It:** When you've got time on your side. We'll make sure your shipment arrives at its destination. You can also request a guarantee with a multi-day window or by 5 p.m. by a specific day.

## Accelerated

### *Our Faster Standard.*

**What It Is:** Our faster, cost-competitive and reliable service. Accelerated shipments travel through our faster network and include our weekend advantage.

**When to Choose It:** When you need it to be there faster. You can count on Accelerated service when time is a top priority for your shipment.

## Time-Critical™

### *Any Need. Any Speed. Guaranteed.*

**What It Is:** Our expedited service with customer-defined delivery dates and times. It comes with the reliability of a guarantee. Shipments move through our fastest network, and are handled by our dedicated team from start to finish.

**When to Choose It:** When your projects are complicated by short timelines, Time-Critical provides a 100% customer satisfaction guarantee and the proactive notifications you need to feel secure in your shipments.

## Logistics Solutions

### *Over and Above.*

**What It Is:** Our customized services for your most complex shipping needs. Our logistics experts tailor solutions for your needs, whether it's one complex shipment or a regular part of how you run your supply chain.

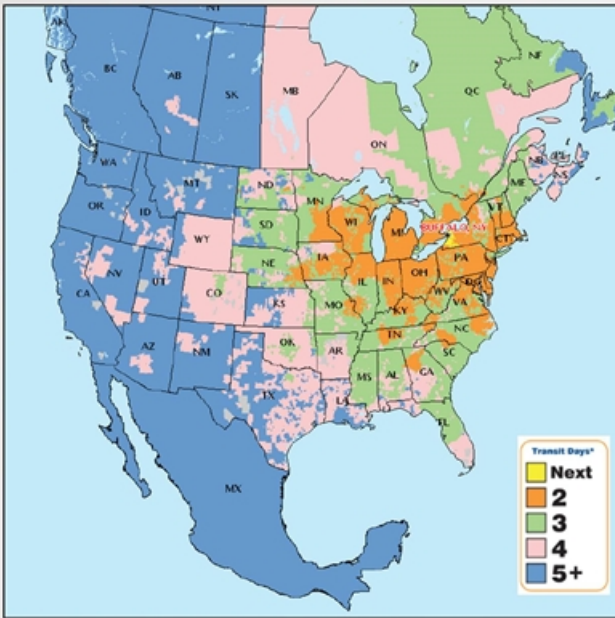
**When to Choose It:** When you have custom needs, Logistics Solutions delivers the service you need from the carrier you trust.



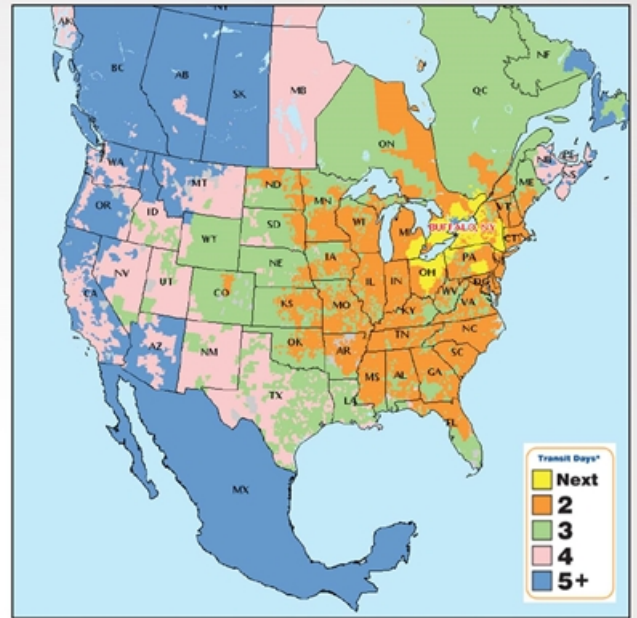
## The more ways to get it where you need it when you need it freight company



You have freight that needs to get somewhere quickly and reliably. We've got the network to make that happen, plus a newly expanded service portfolio featuring Accelerated, our new faster standard



*Standard*



*Accelerated*

**Our extensive North American network provides both regional and national LTL services**



Our new Accelerated service with weekend advantage keeps shipments moving over the weekend with more next day lanes than ever before. A side-by-side comparison (using Buffalo, NY as an example) shows just how far the Accelerated difference reaches



## **Consistency and Speed You Can Count On**

YRC Freight has put a lot of time and attention into improving our speed and on-time percentage. The results of our investments speak for themselves. Our new Accelerated service (our faster Standard) and our Time-Critical service are at the heart of this effort

**More Next Day Lanes Than Ever | Shipments Keep Moving Over The Weekend**





## Safety - Journey to One

At YRC Freight, our uncompromised commitment to safety is foundational to everything we do. Our continued investment in technology, equipment and training is fundamental to protecting our employees, communities and customers



## **Scott Ware President Holland**



- Named President in 2012
- 9 years with the company and more than 30 years of freight transportation experience
- Former Vice President of Operations and Linehaul at Holland
- Previously held various management roles with Con-Way Freight and Saia Inc. including operations and sales leadership

# Holland Timeline



- 1929: Holland Motor Express formed
- 1984: Cooper family sold company to Australian-based transportation conglomerate TNT Limited; Holland Motor Express became TNT Holland Motor Express
- 1996: Having achieved its own identity as a leader in regional transportation and logistics, TNT Freightways changed its name to US Freightways and TNT Holland became USF Holland; Entered into Canadian market; Terminals opened in Toronto and Montreal
- 2005: Yellow Roadway Corporation (now YRCW) acquired USF Corporation (Holland)
- 2014: Holland headquarters moved for fourth time to a new location to accommodate growth
- 2015: Holland expanded capacity in the Grand Rapids, MI market by opening a new 110 door facility to accommodate growth

# Holland Overview

Year Founded 1929

Headquarters Holland, MI

Employees ~7,500

Terminals 53 service facilities





## Holland Services

- Holland, an industry-leader, is recognized for providing the most next-day service lanes in its geographical footprint
- Provides regional LTL transportation services throughout the Midwest and Southeastern United States
- Offers additional “regional” coverage to Ontario and Quebec and “inter-regional” service to the rest of the U.S. via New Penn and Reddaway
- Services include LTL, TL, Guaranteed, Expedited, Cross-Border, Freeze Protection, Consolidation & Distribution
- Based on more than 3,300 lanes served by Holland
  - We believe that we have the highest number of next day lanes in our service territory and provide the fastest average transit standards



## Holland Overview

- Holland Value Proposition (speed, reliability and quality)
- Holland Brand Value (87 years in the marketplace)
- Nimble organization – speed of communication, execution and decision-making across all functional areas
- Successful growth in corporate business with direct leadership from the Regional Sales Management
- High level of service integrity provided with true performance without exceptions (On Standard)
- Sustained “near best-in-class” claims ratio
- Continuous training and employee development throughout the organization
  - Centralized safety and HazMat training for all drivers during the onboarding process
  - Required new employee integration and mentoring programs. These provide a learning/training experience for both drivers and management alike



3-Million Mile Driver Bill Napier

# Holland Award-Winning Service



- QUEST FOR QUALITY: Midwest/North Central LTL Regional Motor Carriers
- TOYOTA: 2015 LTL Logistics Partner of the Year
- WAL-MART: 2015 Regional Carrier of the Year
- WORLDWIDE EXPRESS: 2015 Midwest Regional Carrier of the Year
- UNISHIPPERS: 2015 Regional LTL Carrier Partner of the Year
- PARKER HANNIFIN: 2015 LTL Carrier of the Year
- VEHICLE SERVICE GROUP: 2015 LTL Carrier of the Year and 2015 Overall Carrier of the Year
- TRANSPLACE: 2015 LTL Carrier of the Year
- RAVAGO AMERICAS: 2015 LTL Partner of the Year
- H.E.R.O.E.S. CARE: Partner, Serving Military Members and Their Families Before, During and After Deployment
- ECHO GLOBAL: 2015 Platinum Award for Outstanding Regional Service
- NEWELL BRANDS: 2015 Regional LTL Carrier of the Year
- BNSF LOGISTICS: 2015 Regional LTL Carrier of the Year



# Pickup and Delivery Handheld Units

Honeywell Dolphin CT50 Mobile Computer  
and Transportation Workflow Mobile Platform

**OTR Ops**  
Load planning & optimization  
driver management

**City Ops**  
Driver management  
communication

**Dock Ops**  
Shipment and load visibility

**Safety**  
Driver behavior

**Claims**  
Exception  
management

**Equipment**  
Defect management  
availability

**Regulatory Compliance**  
HOS/Elog, HazMat

**Sales**  
Customer experience

**Pricing**  
Costing intelligence

**Customer Service**  
Statusing

**Invoicing**  
Shipment info

**Finance**  
IFTA



The platform  
for all  
driver-facing  
applications



Direct Wi Fi

Provides connectivity  
through in-cab and  
external networks



Holland Headquarters



**T.J. O'Connor  
President  
Reddaway**



- Named President in 2007
- More than 34 years of industry experience
- Former President and CEO of USF Bestway
- Joined Roadway in 1982 and subsequently held various management positions

# Reddaway Overview

Year Founded	1919
Headquarters	Tualatin, OR
Employees	~3,000
Terminals	50 service facilities



# Reddaway is the “Best in the West”



- Most experienced operating company among the YRCW family – celebrating 97 years of service in 2016
- More Next-Day lanes across the Golden State
- 16 service centers strategically located in California



# Reddaway Recognized for Award-Winning Service



## Recent Awards

- Toyota, 2015 LTL Provider of the Year (2<sup>nd</sup> year in a row)
- Unishippers Global Logistics, 2015 Regional LTL Carrier Partner of the Year
- Worldwide Express, 2015 Western Regional Carrier of the Year
- GlobalTranz, 2015 Carrier of the Year- Western Region (for the 5<sup>th</sup> time)
- Echo Global Logistics, Western Regional LTL Platinum Award (2<sup>nd</sup> year in a row)
- Nevada Truck Driver of the Year and Nevada Master Truck Driver awards for Reddaway Driver Scott Bunn
- 2016 Destination Green Environmental Excellence Award, Scott Bunn
- 22 time recipient of The Quest for Quality Award



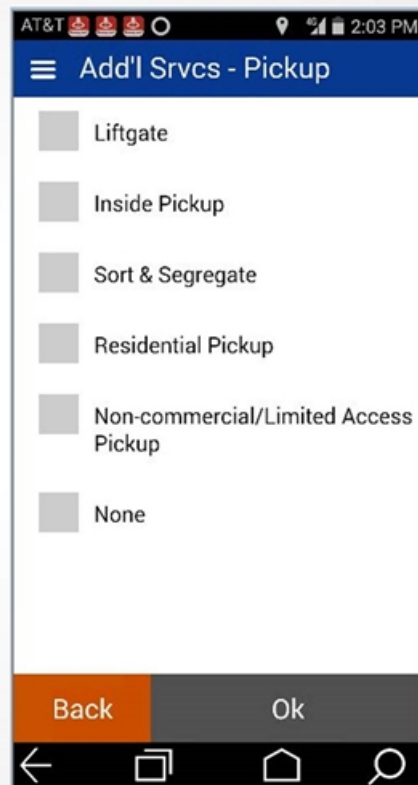


# Emphasis on Safety

- First collision-free 3 million miler, Scott Bunn
- Over 100 years of combined safety experience in our new team lead by Bill Amos (Mike Kolb, Steve Beckwith, Todd Boldin, Larry Parker)
- “Be Safe, Be Great!”



- New CT50 / Honeywell P&D driver application allows for real time annotating of accessorial services



- Ceiling Mounted Cubiscan Dimensioning Equipment
  - Increased shipment characteristic data
  - Improved pricing and yield decisions
  
- Upgraded Forklift Scale Fleet
  - Avery FLI425
  
- Upgrading Terminal Wireless Network
  - Motorola AP-7522-67040



# In-Cab Safety Technology – New Units





**A proud legacy built on  
service, growth,  
cost management and safety**



**Don Foust  
President  
New Penn**



- Named President in 2014
- 2 years with the company and more than 35 years of freight transportation experience
- Former Division Vice President of Roadrunner Transportation
- Diversified experience in short haul, long haul and asset light transportation models

# New Penn Overview





Year Founded 1931

Headquarters Lebanon, PA

Employees ~2,000

Terminals 22 service facilities



-  New Penn Facility
-  Network Service Locations

# New Penn Overview



*Celebrating our 85th anniversary....and our second year of reengineering the company*

- In the past two years, Company has seen a new President, CFO, VP of Operations and VP of Sales
- Opportunities to improve and enhance performance have been identified
  - Service throughout the Northeast, Greater Toronto area, Quebec, and Puerto Rico
  - Market leader in morning delivery service in the Northeast
  - Partnership service capabilities throughout the lower 48 states and Alaska





# Sales – 2016 & Beyond



*Competitive landscape to remain constant while the Northeast has become more distribution vs manufacturing*

## **Imbalances / Focus Areas**

- Lane Selling
- Target freight moving into the key states
- Stabilize monthly, quarterly volume patterns
- Volume Quotes

## **Sales Channels / Revenue Opportunities**

- **Corporate/3PL – Growth**
- **Local Channel – Harvesting**
- **Profitable Segments Growth** – Intense focus on shipments to partners and guaranteed
- **Expand the southbound sell from Canada** with our new partner, Dicom

## People / Communication / Leadership

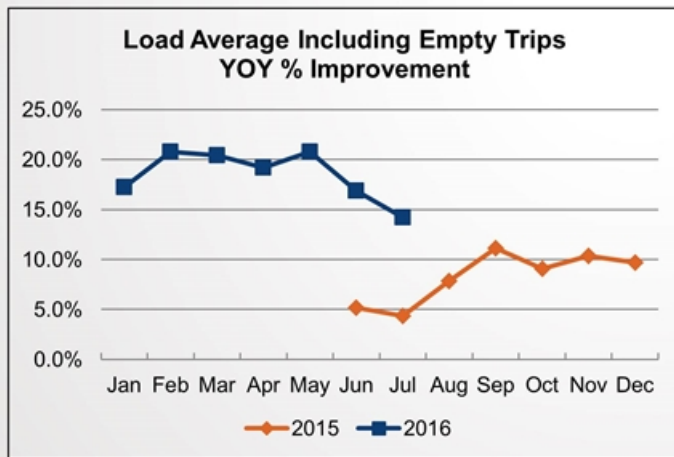
- Regional Vice President group realigned with Sales and Operations
- Upgraded talent
- Rightsizing field operations team both salaried and hourly employees
- P&L management education for all field operations
- Communications for all employees to drive key initiatives as well as driving our safety culture
- Network realigned to business needs

## Productivity / Process Efficiency

- KPI reports to match financial results. Dashboard will take this to the next level
- P&D workload primary focus
- Wave dispatching implemented to take advantage of early arriving freight and street drivers earlier while maintaining productivity standards
- Daily review on today's plan for each facility for labor control as well as workload assessment

# Operations – Load Average Initiative

- Helps minimize impact of out of balanced lanes
- Reduces empty trips through load reductions
- Addressing our over-length charges for freight over 12' to create higher yield
- Through July 2016, averaging a year-over-year improvement of 18%



# Technology

***Technology will be the pillar of the organization that will enable each functional area to achieve its goals***

## Themes for remainder of 2016 and 2017

- Implement IT Steering Committee to ensure alignment of IT priorities and strategy to those of the organization
- Shed non-core process enhancement and support in order to focus on core differentiating technologies
- Leverage synergies with other YRCW Operating Companies
- Address antiquated systems and processes (i.e., scanners)
- Improve the user's computing experience



# Our Keys to Success

## Safety

- MobilEye
- SmithSystem
- Proactive, increased communication

## Employee Engagement / Morale

- Training for all associates in all departments
- Increased transparency for all associates
- Increased engagement by management

## Sales

- Address lane imbalances
- Grow Corporate / 3PL; harvest local markets
- Diversify revenue opportunities

## Operations

- Develop terminal manager team
- Leverage load average savings
- Pursue P&D productivity savings

## Technology

- Implement automated solutions
- Institute reporting tools
- Deploy high ROI CapEx investments

## Right Sizing

- Intelligent outsourcing where appropriate
- Department budgets for accountability
- Adjustments based on Cost Per Bill analysis



**Jamie Pierson**  
**Executive Vice President and**  
**Chief Financial Officer**  
**YRC Worldwide Inc.**



- Named CFO in 2011
- Acted as an advisor to the company from 2009 – 2011 as Managing Director with Alvarez & Marsal North America
- Responsible for the areas of corporate finance, treasury, cash management, accounting, tax, risk management, internal audit and information technology
- Formerly held positions with Greatwide Logistics Services, FTI Capital Advisors and Houlihan Lokey Howard & Zukin

# Reinvesting in the Business

After several years of curtailing investment in the business, capital spending has resumed

Fleet replenishment through operating leases beginning in 2013

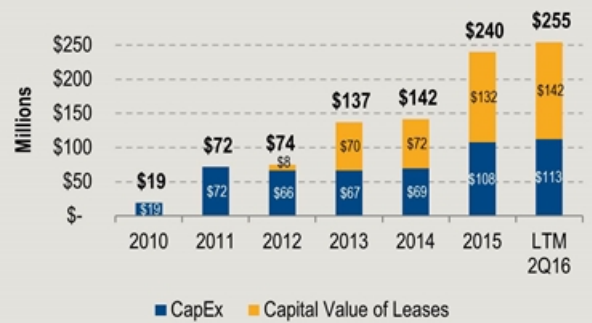
Increased leasing activity due to greater financing options resulting from the Company's improved financial condition

Acquired 70 dimensioners since 2014. Dimensioning technology is used to better cost, price and plan freight loading and flow

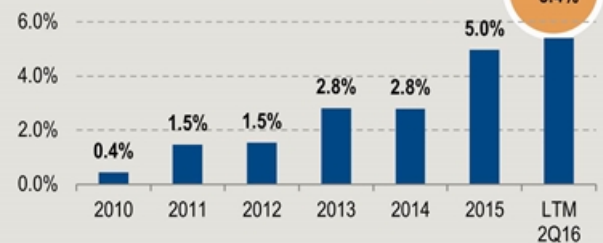
For the LTM 2Q16, the CapEx Equivalent (CapEx plus the Capital Value of Leases) was 5.4% of revenue. This brings the Company more in line with historical industry standards

Since the beginning of 2015, additions have included over 1,600 new tractors and over 3,100 new trailers

## CapEx Equivalent



## CapEx Equivalent as a % of Revenue



# Reinvesting in the Business – Technology & Other CapEx

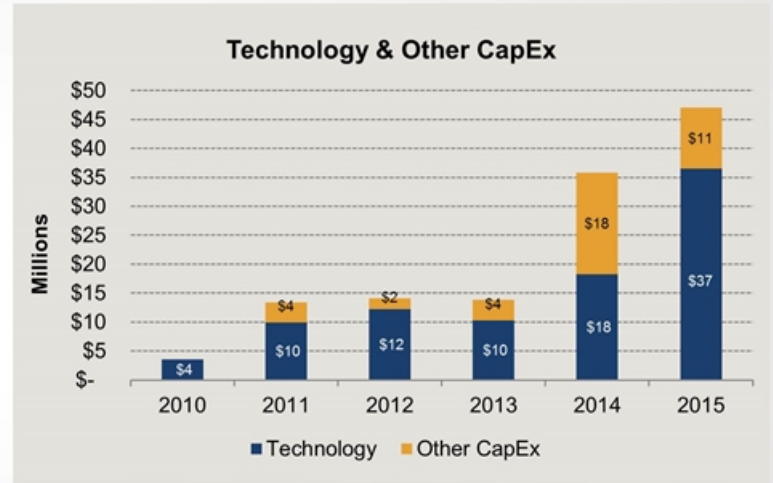
In 2014 and 2015, the investments in technology CapEx nearly doubled the previous year's investment

Recent Technology & Other CapEx investments include

- Dimensioners<sup>(a)</sup>
- Mobileye and Lytx in-cab safety technology<sup>(a)</sup>
- Pickup and deliver handheld units
- Upgraded forklift technology
- PROS yield management technology
- Dock supervisor tablets
- KRONOS time and attendance system
- Dimensional freight quote based shipping solution
- Sysnet linehaul optimization technology

As we move forward, we expect to continue reinvesting at a similar level including

- Optym linehaul load plan creation and network optimization
- Quintiq pick-up and delivery software
- Electronic logging devices (ELDs)



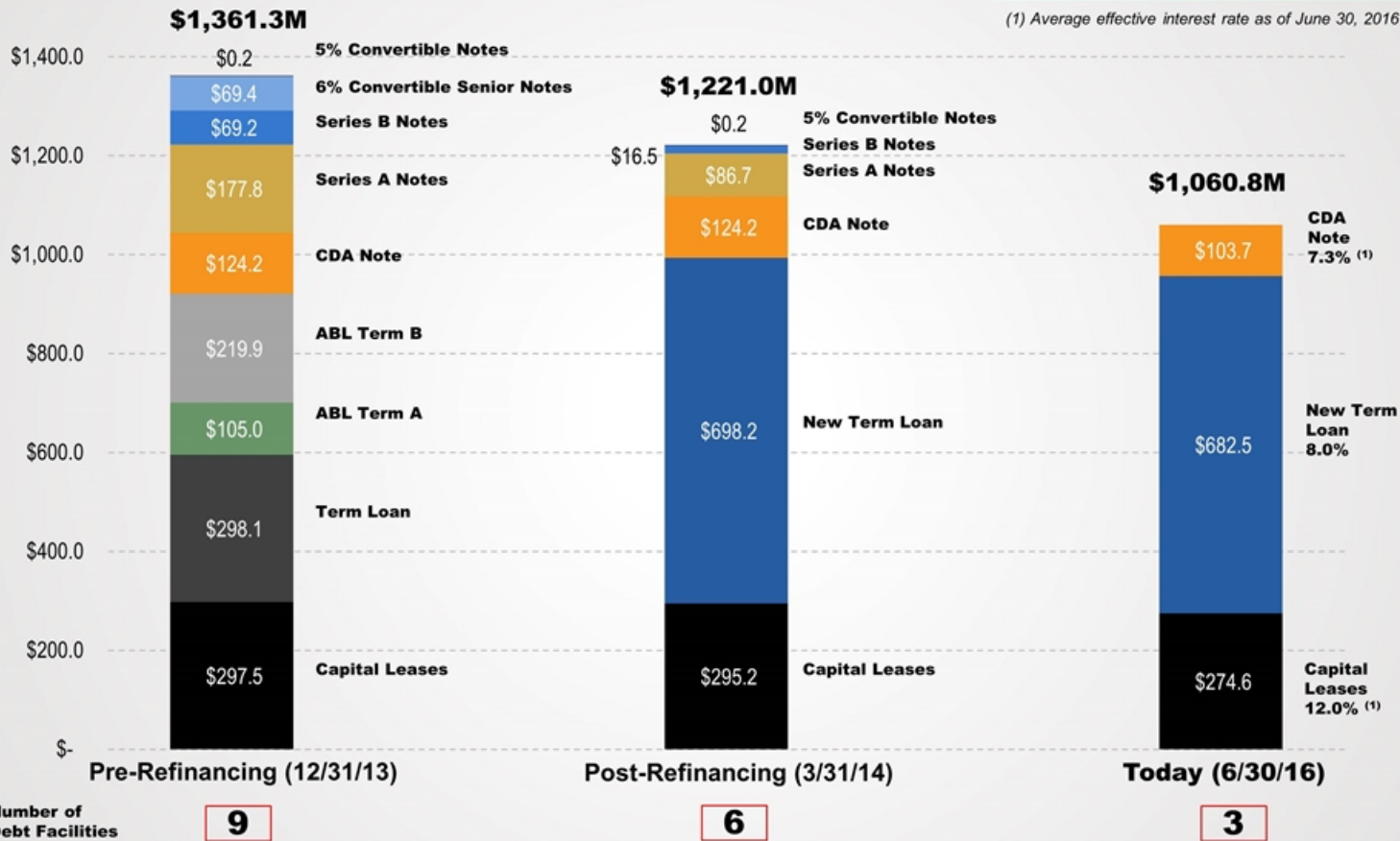
(a) Included in Other CapEx



# Simplified Capital Structure

Reduced debt obligations by **\$300.5 million since 2013**

(1) Average effective interest rate as of June 30, 2016



Maturities extended to 2019 and cash interest payments reduced by ~\$40M per year

# No Near-Term Maturities



Significant extension of debt maturities provides runway to continue operational transformation

(a) Option to extend maturity from February 13, 2019 to June 28, 2021, subject to refinancing, replacement or extension beyond June 28, 2021 of the credit agreement governing the term loan facility

# Leverage Ratio

YRCW Adjusted EBITDA



Funded Debt / Adjusted EBITDA



Note: Funded debt balances based on par value

- Adjusted EBITDA CAGR 20.3% 2011 – 2015
- Growing into capital structure
- Continue to de-risk the balance sheet

Steady progress every year since 2011  
 Funded Debt to Adjusted EBITDA ratio down 5.2 turns

# Credit Facility Covenants

Maximum Total Leverage Ratio  
Four Consecutive Fiscal Quarters Ending



YRCW's credit ratings as of June 30, 2016:

Standard & Poor's corporate family rating is B- with a Stable outlook

Moody's corporate family rating is B3 with a Stable outlook

# Cash Flow

## YRCW Operating Cash Flow



## YRCW Free Cash Flow (a)



*Steadily improving cash flows while simultaneously increasing reinvestment back into the Company*

(a) Free cash flow = operating cash flow less acquisitions of property and equipment net of disposals

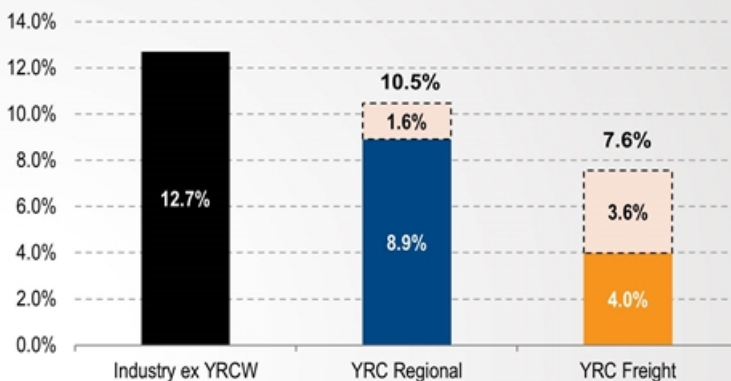
# Opportunity for EBITDA Margin Growth & Further Deleveraging

Assuming current market performance of an OR of 91 to 93, the long-term EBITDA margin segment goals are as follows:

YRCF = 7.6% (equivalent to an OR of 95 – 96)

Regional = 10.5% (equivalent to an OR of 93 – 94)

## LTM 2Q16 EBITDA Margin



Note: The peer groups LTM 2Q16 EBITDA and OR excludes XPO Logistics' LTL Division and UPS Freight

Significant opportunity for both segments to achieve margin improvements

	LTM 2Q16	YRC Regional	YRC Freight
Revenue		\$ 1,742.6	\$ 2,973.6
Operating Income		86.1	27.8
D&A		69.1	90.9
GAAP EBITDA		155.2	118.7
<b>EBITDA margin</b>		<b>8.9%</b>	<b>4.0%</b>

Note: For comparison purposes, EBITDA for all companies is defined as operating income plus depreciation and amortization. EBITDA used to calculate EBITDA margin for YRC Regional and YRC Freight above differs from the credit agreement definition of Adjusted EBITDA

# Plan to Achieve Margin Segment Goals Include

All contribute to achieving goals

All contribute to achieving goals

1

## Volume and Yield Growth

- Economic Growth
- Continued market price rationalization

4

## Improving Productivity

- Rollout of dock supervisor tablets
- Utilizing Sysnet software to reduce linehaul miles

2

## Delivering Award Winning Service and Partnering with Our Customers

- New YRC Freight Accelerated service available in 2Q16

5

## Focusing on Safety

- In-cab safety equipment installation in existing fleet substantially complete
- SMITH system training, peer safety trainers and the expansion of driving schools

3

## Enhancing Employee Engagement

- Union employees profit sharing bonus opportunity based on achieving OR metrics
- MOU in place through March 2019

6

## Continue Investing in Technology and Revenue Equipment

- Optym linehaul route optimization software implementation in 2016
- The foundation for profitably growing the business

# Multi-Employer Pension Plans Contingent Liability

Employees covered by collective bargaining agreements

Required contributions anticipated to be an average of \$1.75<sup>(a)</sup> per hour in 2016

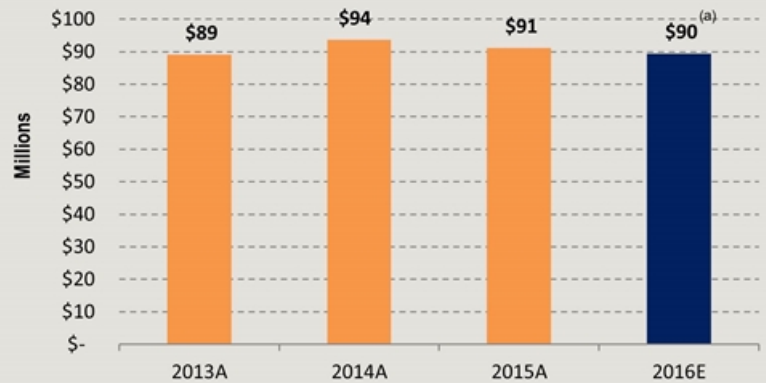
- 2016 cash contributions to be approximately \$90 million<sup>(a)</sup>
- Expense included in EBITDA

Contributions are made to 32 multi-employer pension plans with various levels of underfunding

- Pension plans are managed by independent trustees

If the Company were to withdraw from or there was a termination of all of the multi-employer pension plans, the Company's portion of the contingent liability would be an estimated \$10 billion

**Cash Contributions to Multi-Employer Pension Plans**



However.....YRC Worldwide has and expects to continue making its required contractual contributions to the multi-employer pension plans thus SIGNIFICANTLY minimizing the potential of any material contingent liability becoming due

Additionally, to our knowledge, there are no regulations that would change our average per hour contribution for the remaining term of the Memorandum of Understanding (MOU) as that is contractually agreed to by and between the Company and the individual funds nor are we aware of any regulations that would materially change the status or amount of our contingent liability. As long as we continue to pay what is contractually agreed to, there should be no issue

(a) The estimated contribution amount is subject to potential increases under the 2014 MOU Extension Agreement if the Company's health and welfare contributions made to maintain the current level of health and welfare benefits are less than the health and welfare contribution amounts already negotiated.



# Single-Employer Pension Plans

Certain employees not covered by collective bargaining agreements

Plans closed to new participants effective January 1, 2004 with benefit accrual for active employees frozen effective July 1, 2008

Future funding requirements primarily driven by benefits paid, actuarial gains and losses and company contributions

Long-term strategy is to reduce the risk of the underfunded plans

On average, the simple-employer pension expense from 2013 – 2015 was approximately \$21 million, excluding the expense recognition of settlements from lump sum payouts in 2015

## Cash Contributions to Single-Employer Pension Plans



(a) Reflects a \$10.9 million contribution due in January 2016 that was paid in December 2015

# Forward Looking Considerations

1

Plan to continue investing back into the business through combined purchasing and leasing to enhance shareholder value

2

No material long-term debt / facility maturities until 1Q19

3

International Brotherhood of Teamsters memorandum of understanding (MOU) in place through March 2019

- Annual wage increases of \$0.34 per hour in April from 2016 - 2018
- Annual health and welfare benefit contributions increase in August from 2016 – 2018; estimated increase in 2016 is approximately 7%

4

Total federal net operating losses (NOLs) of \$700.2 million as of December 31, 2015 that expire between 2028 - 2035

- Due to IRS limitations, usable NOLs projected at \$465.5 million
- Helps mitigate federal cash income tax payments



**Justin Hall**  
**Chief Customer Officer**  
**YRC Worldwide Inc.**



- Joined the company in 2016
- Responsible for designing and deploying technology, logistics and innovative transportation solutions to enhance the customer experience and create growth opportunities
- Former President of Logistics Planning Services

# Embracing Change – *Commitment to Customer Experience*

## Customer Retention & Growth

- Focused Onboarding
- Cross-functional Pods
- 3PL / Forwarder
- Collaboration
- Value-add Technology
- Premium Services

## E-Commerce Logistics

- Helping our customers adapt to market shifts
- Evaluating our strategy

**Customer Asset  
Management**

***Vested Partnerships***

**Adaptive Systems &  
Networks**



## **James Welch Closing Comments**

# HOW WE WILL MOVE FREIGHT, OUR COMPANY AND YOUR INVESTMENT FORWARD

YRCW provides the opportunity to invest in a portfolio  
of four proud and distinct LTL operating companies



**Experienced  
Leadership  
Team**



**Strong  
Industry  
Position**



**National  
Footprint /  
Tremendous  
Asset Base**



**Simplified  
& Stable  
Capital  
Structure**



**Diversified  
Business  
Model**



**Reinvestment  
Back Into the  
Business**



**Turnaround  
Still Has  
Legs Via  
Margin  
Expansion**

# Q&A Session





# APPENDIX



# 2Q 2016 Financial and Operational Update

1

## Added new Accelerated service at YRC Freight

- Allows customers' non-guaranteed shipments to reach their destinations 1 – 2 days faster than standard transit times

4

## Continued reinvesting in the business in

- \$27.5 million in capital expenditures and new operating leases for revenue equipment that have a capital value equivalent of \$38.4 million for a total of \$65.9 million in 2Q16

2

## Executing strategy of prioritizing freight mix, yield improvements and profitability over market share and tonnage

- YOY revenue per hundredweight, excluding fuel surcharge, has increased 9 consecutive quarters at YRC Freight and 21 consecutive quarters at the Regional segment

5

## \$450 million ABL facility amended

- 50 bps reduction in the interest rate
- Maturity may be extended, subject to certain conditions, from February 2019 to June 2021
- Reduces availability requirements allowing additional flexibility to utilize cash that was previously restricted

3

## Adjusted EBITDA of \$91.4 million in 2Q16 compared to \$109.4 million in 2Q15

- Impacted by an \$8.1 million increase in property damage and liability claims due to the unfavorable development of prior year outstanding claims

6

## Liquidity continued to improve

- \$278.8 million in cash, cash equivalents and Managed Accessibility (as defined in the company's recently filed periodic reports) as of June 30, 2016. An increase of \$52.7 million compared to June 30, 2015

# EBITDA Reconciliation - Consolidated

(\$ in millions)

YRCW Consolidated	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	LTM 2Q 2015	LTM 2Q 2016	2Q 2015	2Q 2016
<b>Reconciliation of Net (Loss) Income to Adjusted EBITDA</b>									
Net (loss) income	\$ (354.4)	\$ (136.5)	\$ (83.6)	\$ (67.7)	\$ 0.7	\$ 11.8	\$ 11.4	\$ 26.0	\$ 27.1
Interest expense, net	155.7	150.1	163.8	149.5	107.1	115.0	103.9	27.9	26.1
Income tax (benefit) expense	(7.5)	(15.0)	(45.9)	(16.1)	(5.1)	(0.4)	(5.9)	2.3	4.7
Depreciation and amortization	195.7	183.8	172.3	163.6	163.7	164.5	160.0	41.3	38.5
<b>EBITDA</b>	<b>\$ (10.5)</b>	<b>\$ 182.4</b>	<b>\$ 206.6</b>	<b>\$ 229.3</b>	<b>\$ 266.4</b>	<b>\$ 290.9</b>	<b>\$ 269.4</b>	<b>\$ 97.5</b>	<b>\$ 96.4</b>
Adjustments for debt covenants:									
(Gains) / loss on property disposals, net	(8.2)	(9.7)	(2.2)	(11.9)	1.9	(5.0)	(10.1)	(0.7)	(11.1)
Letter of credit expense	35.2	36.3	33.9	12.1	8.8	9.2	8.7	2.2	2.1
Restructuring professional fees	44.0	3.0	12.0	4.2	0.2	3.1	0.2	-	-
Nonrecurring consulting fees	-	-	-	-	5.1	5.9	(0.8)	3.0	-
Permitted dispositions and other	6.2	(4.0)	1.7	1.8	0.4	1.9	(0.3)	0.1	(0.4)
Equity based compensation expense	0.6	3.8	5.8	14.3	8.5	8.9	9.3	3.2	2.7
Union equity awards	14.9	-	-	-	-	-	-	-	-
Restructuring transaction costs	17.8	-	-	-	-	-	-	-	-
Fair value adjustment of derivative liabilities	79.2	-	-	-	-	-	-	-	-
Amortization of ratification bonus	-	-	-	15.6	18.9	20.2	13.7	4.6	-
Non-union pension settlement	-	-	-	-	28.7	-	28.7	-	-
Equity Investment Impairment	-	30.8	-	-	-	-	-	-	-
(Gains) / loss on extinguishment of debt	(25.8)	-	-	(11.2)	0.6	0.6	-	-	-
Other, net <sup>(a)</sup>	5.8	(3.1)	(2.9)	(9.7)	(6.2)	(8.9)	0.6	(0.5)	1.7
<b>Adjusted EBITDA</b>	<b>\$ 159.2</b>	<b>\$ 239.5</b>	<b>\$ 254.9</b>	<b>\$ 244.5</b>	<b>\$ 333.3</b>	<b>\$ 326.8</b>	<b>\$ 319.4</b>	<b>\$ 109.4</b>	<b>\$ 91.4</b>
Revenue	\$ 4,868.8	\$ 4,850.5	\$ 4,865.4	\$ 5,068.8	\$ 4,832.4	\$ 4,985.1	\$ 4,715.5	\$ 1,258.4	\$ 1,207.6
Adjusted EBITDA Margin	3.3%	4.9%	5.2%	4.8%	6.9%	6.6%	6.8%	8.7%	7.6%
Funded Debt	\$ 1,358.8	\$ 1,381.0	\$ 1,361.3	\$ 1,116.2	\$ 1,081.9	\$ 1,089.2	\$ 1,060.8		
Leverage Ratio	8.54x	5.77x	5.34x	4.57x	3.25x	3.33x	3.32x		

(a) As required under our Term Loan Agreement, other, net, shown above consists of the impact of certain items to be included in Adjusted EBITDA

# EBITDA Reconciliation - Segment

(\$ in millions)

YRC Freight Segment	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	LTM 2Q 2015	LTM 2Q 2016	2Q 2015	2Q 2016
<b>Reconciliation of operating income (loss) to adjusted EBITDA</b>									
Operating (loss) income	\$ (88.5)	\$ (37.3)	\$ (31.2)	\$ 0.5	\$ 18.0	\$ 56.0	\$ 27.8	\$ 22.5	\$ 28.4
Depreciation and amortization	102.9	119.8	109.1	98.0	93.1	95.7	90.9	23.3	22.3
(Gains) losses on property disposals, net	(10.5)	(9.9)	(3.0)	(15.9)	1.9	(8.4)	(10.7)	0.8	(11.2)
Letter of credit expense	28.1	29.6	25.8	8.3	6.1	6.3	5.9	1.5	1.4
Union equity awards	10.3	-	-	-	-	-	-	-	-
Nonrecurring consulting fees	-	-	-	-	5.1	5.9	(0.8)	3.0	-
Amortization of ratification bonus	-	-	-	10.0	12.2	13.0	8.9	3.0	-
Non-union pension settlement charge	-	-	-	-	28.7	-	28.7	-	-
Other, net <sup>(a)</sup>	1.4	2.7	4.5	(1.1)	2.1	(1.3)	5.3	(1.0)	3.0
<b>Adjusted EBITDA</b>	<b>\$ 43.7</b>	<b>\$ 104.9</b>	<b>\$ 105.2</b>	<b>\$ 99.8</b>	<b>\$ 167.2</b>	<b>\$ 167.2</b>	<b>\$ 156.0</b>	<b>\$ 53.1</b>	<b>\$ 43.9</b>
Revenue	\$ 3,203.0	\$ 3,206.9	\$ 3,136.8	\$ 3,237.4	\$ 3,055.7	\$ 3,171.3	\$ 2,973.6	\$ 795.2	\$ 755.0
Adjusted EBITDA Margin	1.4%	3.3%	3.4%	3.1%	5.5%	5.3%	5.2%	6.7%	5.8%
Regional Transportation Segment	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	LTM 2Q 2015	LTM 2Q 2016	2Q 2015	2Q 2016
<b>Reconciliation of operating income to adjusted EBITDA</b>									
Operating Income	\$ 32.9	\$ 70.0	\$ 79.9	\$ 66.1	\$ 85.4	\$ 77.3	\$ 86.1	\$ 37.7	\$ 30.6
Depreciation and amortization	61.6	63.3	63.1	65.8	70.7	69.0	69.1	18.1	16.2
(Gains) losses on property disposals, net	(2.7)	0.7	0.6	4.0	0.2	3.6	0.6	(1.3)	0.1
Letter of credit expense	6.6	6.2	6.8	2.9	2.1	2.1	2.5	0.5	0.7
Union equity awards	4.6	-	-	-	-	-	-	-	-
Amortization of ratification bonus	-	-	-	5.6	6.7	7.2	4.8	1.6	-
Other, net <sup>(a)</sup>	0.1	-	0.1	-	0.8	-	1.1	-	0.1
<b>Adjusted EBITDA</b>	<b>\$ 103.1</b>	<b>\$ 140.2</b>	<b>\$ 150.5</b>	<b>\$ 144.4</b>	<b>\$ 165.9</b>	<b>\$ 159.2</b>	<b>\$ 164.2</b>	<b>\$ 56.6</b>	<b>\$ 47.7</b>
Revenue	\$ 1,554.3	\$ 1,640.6	\$ 1,728.6	\$ 1,831.4	\$ 1,776.9	\$ 1,813.9	\$ 1,742.6	\$ 463.2	\$ 452.8
Adjusted EBITDA Margin	6.6%	8.5%	8.7%	7.9%	9.3%	8.8%	9.4%	12.2%	10.5%

(a) As required under our Term Loan, other nonoperating, net, shown above does not include the impact of non-cash foreign currency gains or losses

# Free Cash Flow Reconciliation - Consolidated

(\$ in millions)

YRCW Free Cash Flow	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	LTM 2Q15	LTM 2Q16	2Q14	2Q15	2Q16
Net cash (used)/provided in operating activities	(26.0)	(25.9)	12.1	28.5	140.8	115.2	157.2	(55.6)	31.1	47.5
Acquisition of property and equipment	(71.6)	(66.4)	(66.9)	(69.2)	(108.0)	(87.1)	(112.7)	(24.7)	(42.6)	(47.3)
Proceeds from disposal of property and equipment	67.5	50.4	9.8	20.8	17.5	26.6	25.4	7.3	13.1	21.0
Free Cash Flow	(30.1)	(41.9)	(45.0)	(19.9)	50.3	54.7	69.9	(73.0)	1.6	21.2

# INVESTOR RELATIONS

**NASDAQ:**  
**YRCW**



**[www.yrcw.com](http://www.yrcw.com)**

**COMPANY CONTACT:**

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Vice President – Investor Relations

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