YRC Worldwide Inc.

Deutsche Bank Global Industrials and Basic Materials Conference

June 4, 2015

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YRC Worldwide

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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.

Introduction

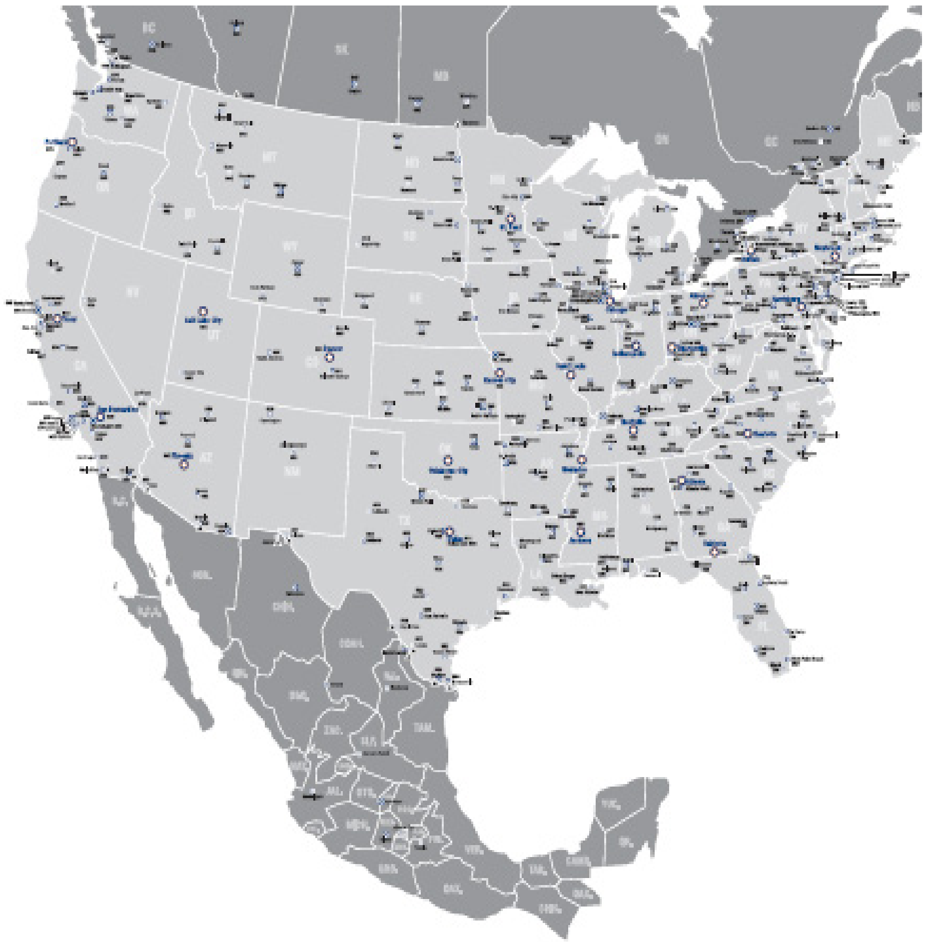
YRC Worldwide is one of the largest less-than-truckload (LTL) carriers in North America and generates $5B of revenue by providing services under a portfolio of four subsidiaries

Approximately 25% of the public carrier market share by tonnage

Providing the broadest coverage and more service capability throughout North America than any competitor

YRC Freight

YRC Worldwide



- **YRC Freight** was created through the March 2009 integration of the Yellow Transportation and Roadway networks, combining two companies with more than 80 years experience each

- Offers a full range of services for the transportation of industrial, commercial and retail goods in national, regional and international markets
  - Provides both LTL and TL services
  - Most deliveries are LTL shipments, with TL services offered to maximize equipment utilization and reduce empty miles
  - Also provides specialized services, including guaranteed expedited services, time-specific deliveries, cross-border services and temperature-sensitive shipments
- YRC Reimer, a wholly-owned subsidiary of YRC Freight, offers cross-border services between Canada, Mexico, U.S. and international markets

Customers	~128,000*
Service Centers	259**
Dock Doors	~14,000
Average Length of Haul	~1,300 miles
Average LTL Weight/Shipment	~1,000 pounds
Total Active Employees	~20,000
Average Days in Transit	3 – 4

* Represents the number of unique payer locations
** Includes Canada and Mexico

Regional Transportation

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- Regional Transportation provides transportation service to customers in the regional and next-day markets and is comprised of Holland, Reddaway and New Penn
  - Holland provides local next-day, regional and expedited services through a network located in the Central, Southeastern, and portions of the Northeastern, United States. Holland also provides service to the provinces of Ontario and Quebec, Canada
  - Reddaway provides local next-day, regional and expedited services through a network located in California, the Pacific Northwest, the Rocky Mountain States and the Southwest. Additionally, Reddaway provides services to Alaska and to the provinces of Alberta and British Columbia, Canada
  - New Penn provides local next-day, day-definite, and time-definite services through a network located in the Northeastern United States; Quebec, Canada; and Puerto Rico

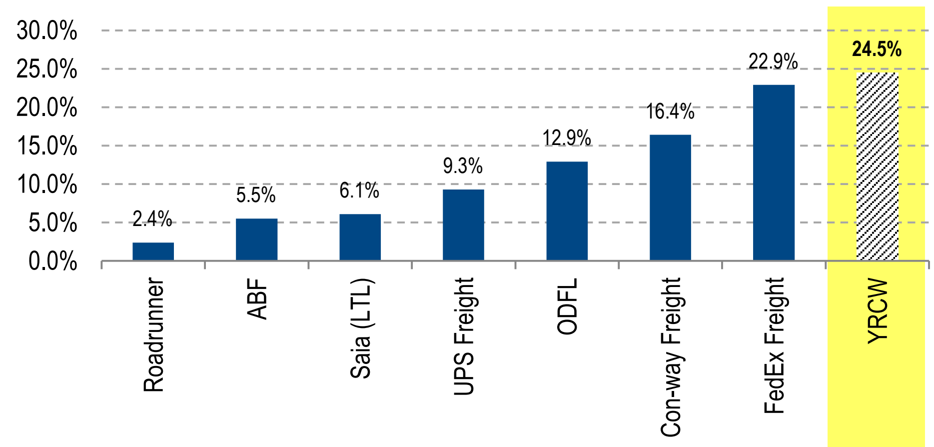
Customers	~266,000*
Service Centers	125
Dock Doors	~6,700
Average Length of Haul	~400 miles
Average LTL Weight/Shipment	~1,300 pounds
Total Active Employees	~12,000
Average Days in Transit	>90% in 2 days or less

* Represents the number of unique payer locations

YRCW Market Share and Customer Base

- Long-standing and stable relationships with a large, diversified base of customers
  - Customers range from Fortune 1000 global corporations to small, privately-held businesses
  - Top 5 customers account for approximately 5% of total revenue

Market Share by Tonnage
(Public LTL Carriers Only)



Source: 1Q15 companies' Earnings Releases

Diversified Customer Base

hp, Nestlé, Michelin, Walmart save money. live better., Toys R Us, Panasonic, The Home Depot, Nike, Sears, Kmart, GE, Bridgestone, Nissan, Whirlpool, Dollar General, IKEA, John Deere, C.H. Robinson Worldwide, Inc., DuPont, Target, Best Buy, Anheuser Busch

YOY Revenue per Shipment and Revenue per cwt

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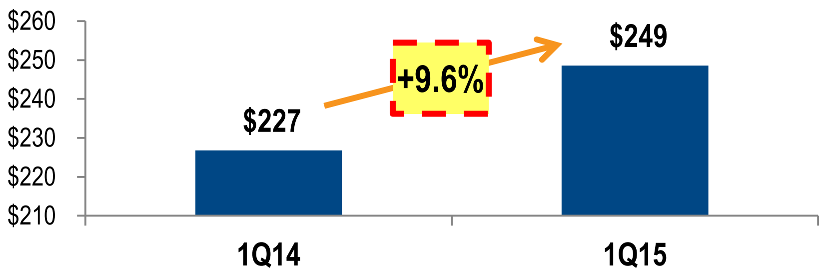
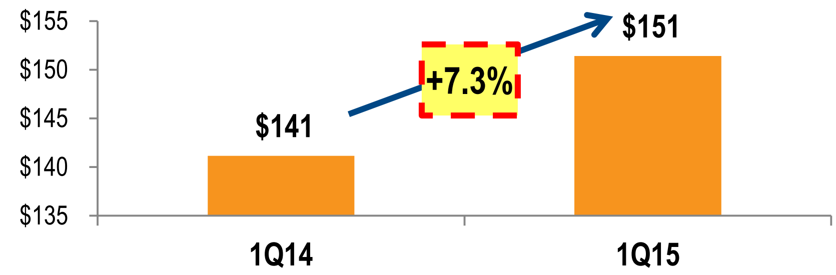
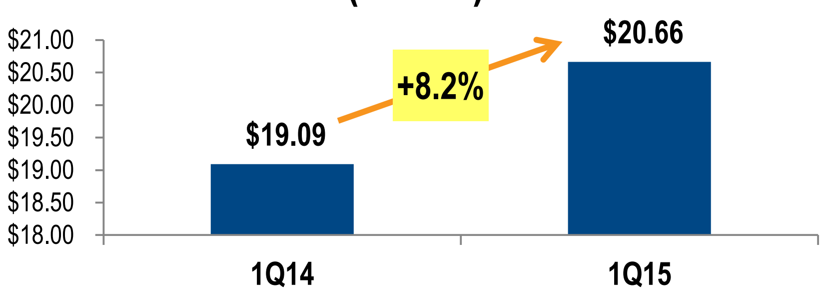
YRCF Revenue per Shipment (x-FSC)



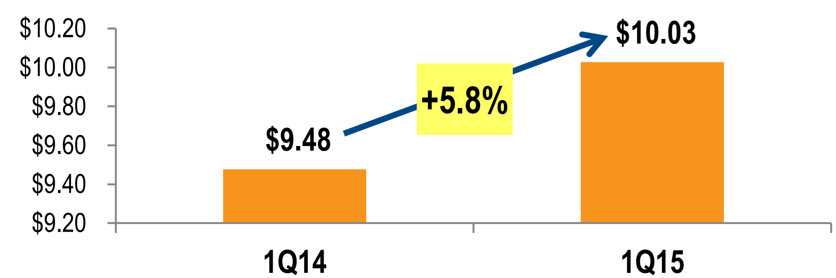
Regional Revenue per Shipment (x-FSC)



YRCF Revenue per cwt (x-FSC)



Regional Revenue per cwt (x-FSC)

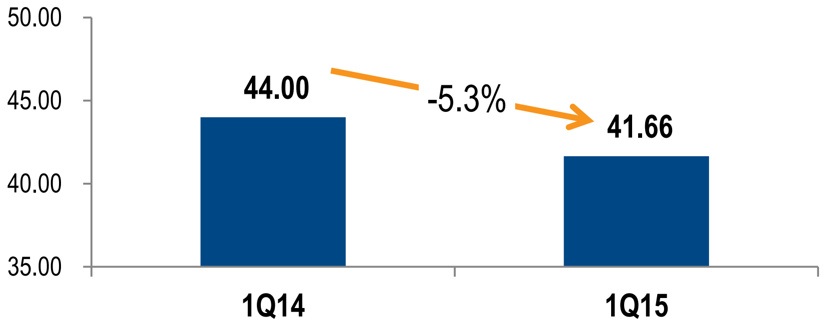


Both segments experiencing positive pricing growth driven by a focused effort on improving yield and further supported by a favorable industry pricing environment

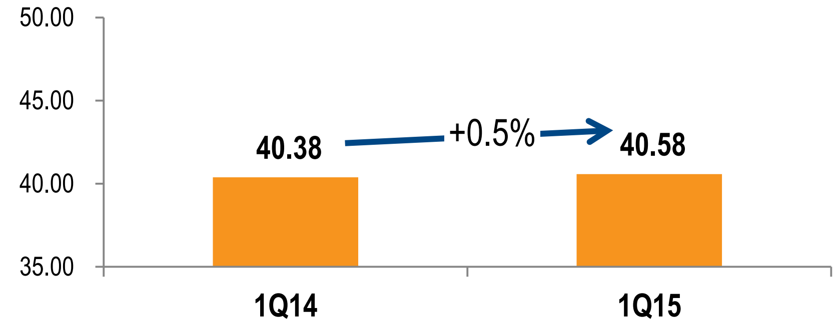
Note: Percent change calculation based on unrounded figures and not the rounded figures presented

YOY Volume

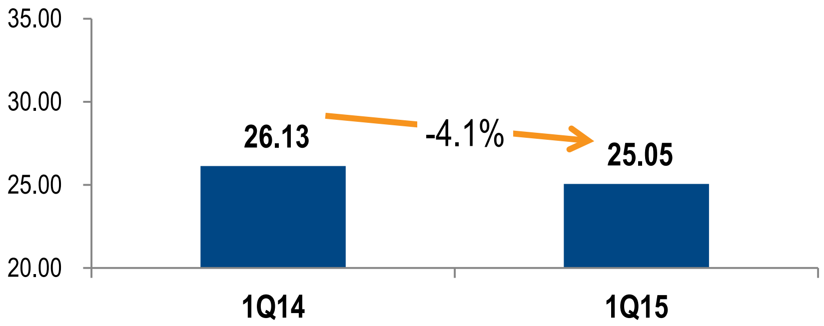
YRCF Shipments per Day



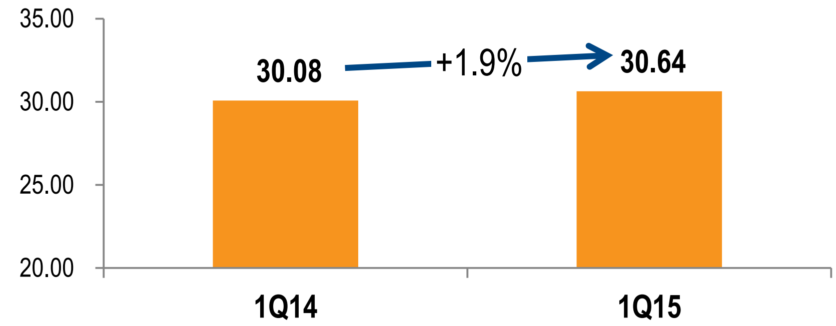
Regional Shipments per Day



YRC Freight Tonnage per Day



Regional Tonnage per Day



YoY decrease at YRCF due to shift away from minimum charge and lighter shipments and toward higher yielding business

Regionals fairly flat

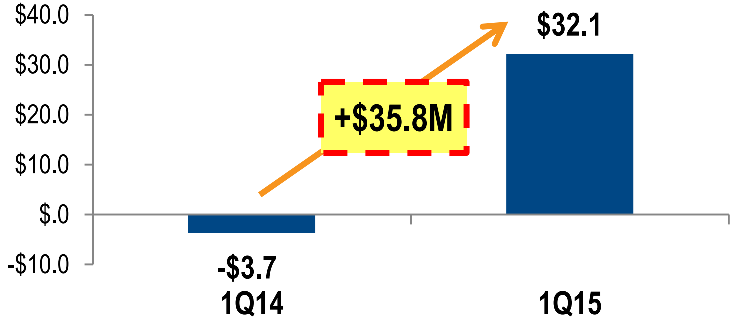
Note: Percent change calculation based on unrounded figures and not the rounded figures presented

Segment Adjusted EBITDA

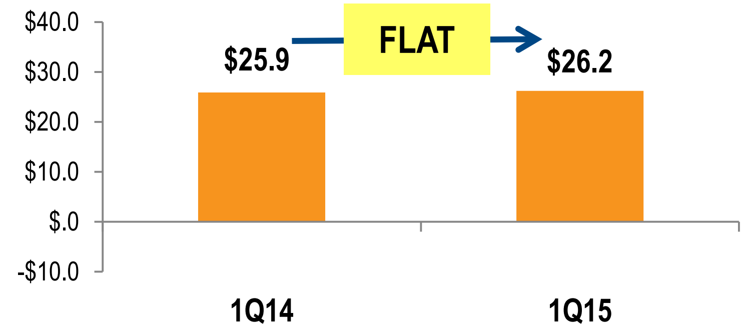
($ in millions)

First Quarter

YRCF 1Q Adjusted EBITDA

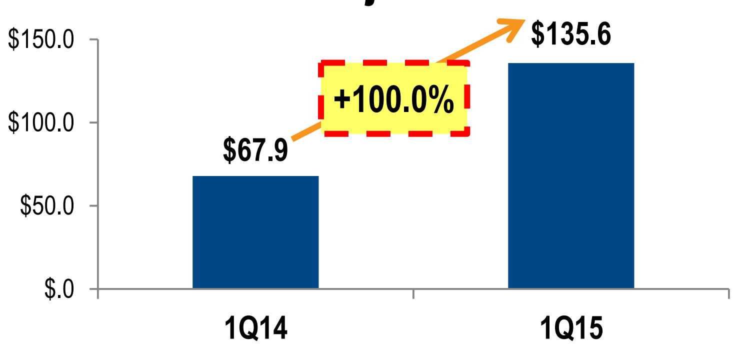


Regional 1Q Adjusted EBITDA

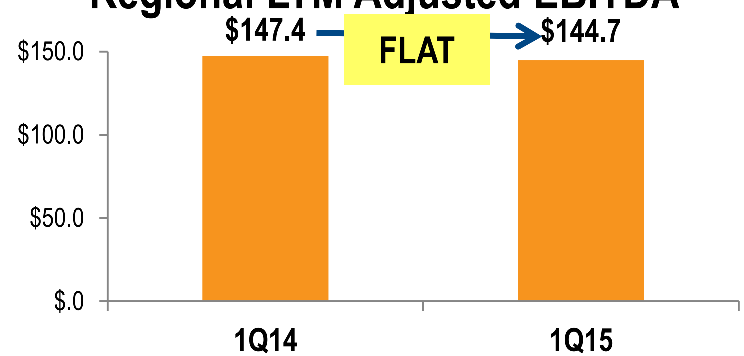


LTM 1Q15

YRCF LTM Adjusted EBITDA



Regional LTM Adjusted EBITDA



YRC Freight improvement driven by increased yield, partially offset by lower volume and lower productivity

Regional performance driven by increased yield, offset by higher equipment lease costs, lower productivity and safety performance

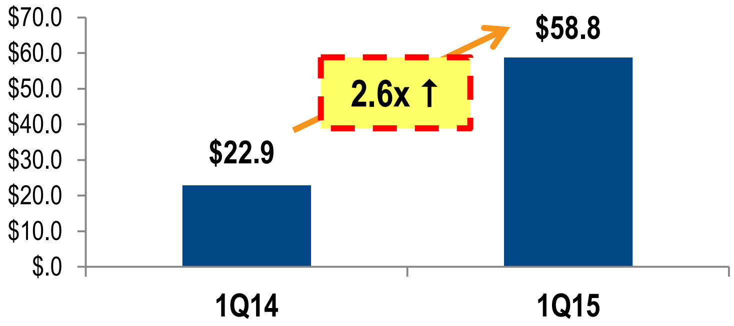
Note: Percent change calculation based on unrounded figures and not the rounded figures presented

YRCW Adjusted EBITDA

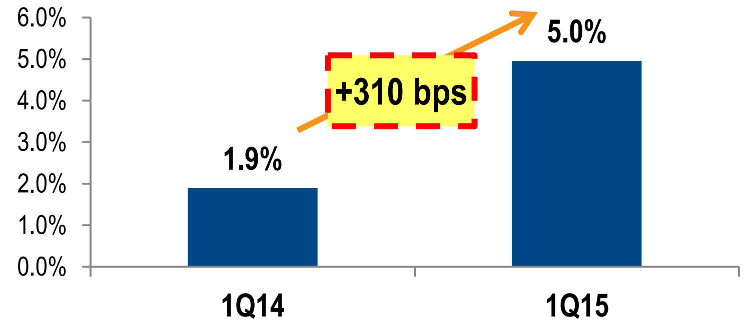
($ in millions)

First Quarter

1Q Adjusted EBITDA

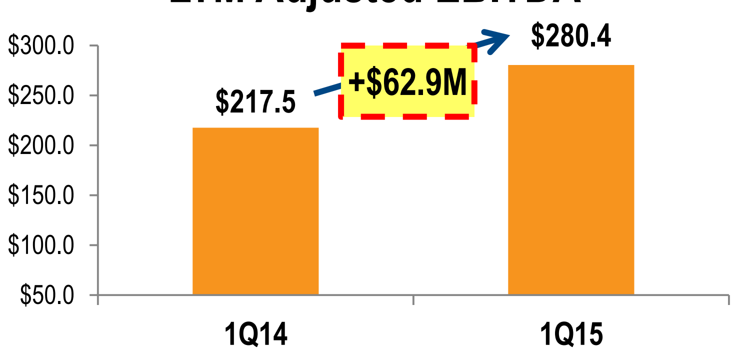


1Q Adjusted EBITDA Margin

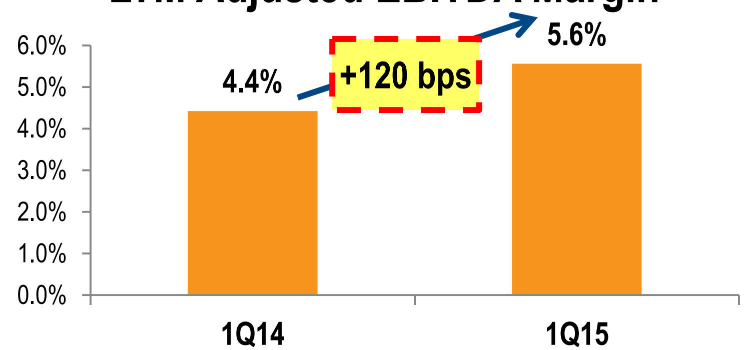


1Q15

LTM Adjusted EBITDA



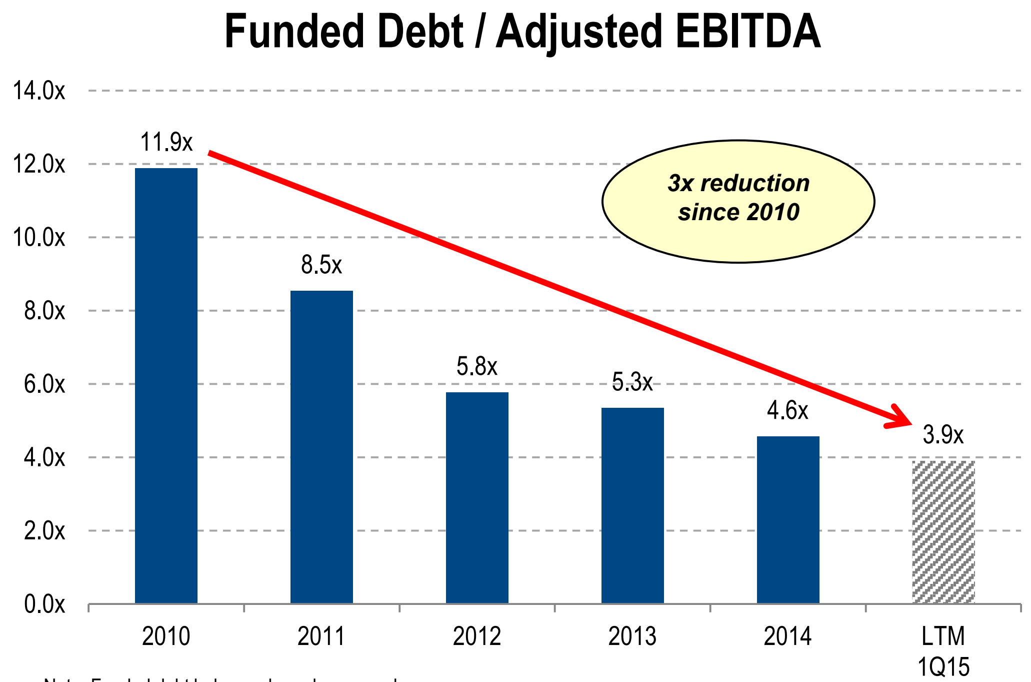
LTM Adjusted EBITDA Margin



Improved EBITDA and margin growth due to yield growth and strong base pricing environment, partially offset by lower volume, lower productivity, higher equipment lease costs and safety performance

Note: Percent change calculation based on unrounded figures and not the rounded figures presented

Leverage Ratio



Note: Funded debt balances based on par value

- Steady progress every year since 2010
  - Funded Debt to Adjusted EBITDA ratio down 3x

YRCW is on much stronger footing as a result of reduced debt and increased earnings

Opportunity for EBITDA Margin Growth

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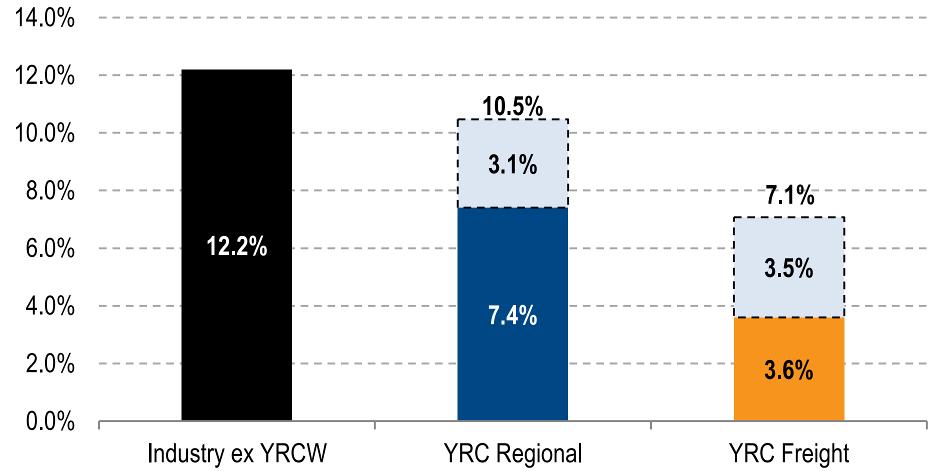
- Today, despite YoY improvement, YRC Freight's EBITDA margin still lags the industry
  - 1Q15 = 3.2%
  - LTM 1Q15 = 3.6%
- YRC Regionals while better still lag the industry on a current basis as well
  - 1Q15 = 5.3%
  - LTM 1Q15 = 7.4%
- **Significant opportunity for both segments to achieve margin improvements**
  - Assuming current market performance of an OR of 92 to 94, the long-term EBITDA margin segment goals are as follows:

    YRCF = 7.1% (equivalent to an OR of 95 – 96)

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

LTM 1Q15 EBITDA Margin



1Q15	YRC Freight	YRC Regional
Revenue	$ 737.6	$ 448.8
EBITDA	24.1	22.3
(Gains) / losses on property sales	(0.2)	1.5
EBITDA less (gains) / losses on property sales	$ 23.9	$ 23.8
EBITDA margin, less (gains) / losses on property sales	3.2%	5.3%

LTM 1Q15	YRC Freight	YRC Regional
Revenue	$ 3,218.2	$ 1,826.1
EBITDA	130.4	129.9
(Gains) / losses on property sales	(15.9)	5.1
EBITDA less (gains) / losses on property sales	$ 114.5	$ 135.0
EBITDA margin, less (gains) / losses on property sales	3.6%	7.4%

Note: For comparison purposes, EBITDA for all companies is defined as Operating Income, excluding gains or losses from property sales, plus Depreciation and Amortization. EBITDA used to calculate EBITDA margin for YRCW above differs from the credit agreement definition of Consolidated Adjusted EBITDA.

YRC Freight 2015 Initiatives

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Safety

- Additional field safety trainers and the deployment of in-cab technology that includes adaptive cruise control, stability control and lane departure warning
- "Journey to One" will drive behavior toward world class safety results through technology, training, communication and compliance

Service

- Driver recruiting, hiring and training through military partnership, dock to drive program, and centralized driver recruiting department
- Constancy of purpose on the YRC Freight service cycle, network optimization and upgraded linehaul systems

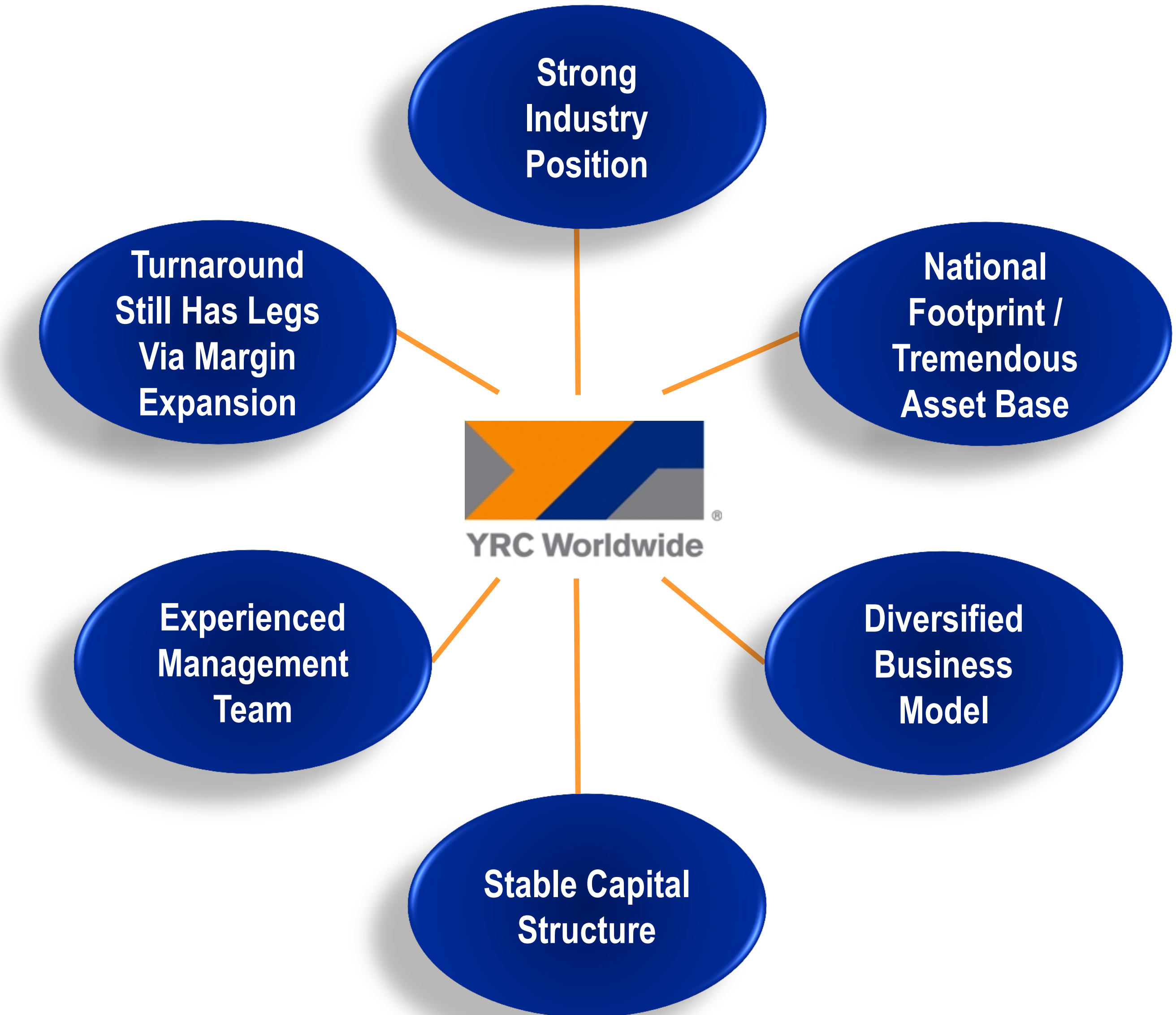
Efficiency

- In our 23 distribution centers, we have process improvement teams in place that are streamlining standard work to eliminate waste
- Productivity and quality lift through bottom-up engagement of the workforce, clarifying and closing the cultural gaps that have existed since integration, and continuous improvement toward positive discretionary effort

Everyone Sells

- Right price, right lanes through clear customer communication and pricing technology that drives network beneficial tonnage while protecting yield progression
- Yield progression and volume growth and retention through sales process discipline

YRCW – Investment Thesis



Appendix

EBITDA Reconciliation – Consolidated

YRCW Consolidated	1Q15	1Q14	LTM 1Q15	LTM 1Q14
Reconciliation of net loss to adjusted EBITDA:				
Net loss	$ (21.6)	$ (70.2)	$ (19.1)	$ (129.2)
Interest expense, net	27.4	58.1	118.7	182.7
Income tax expense (benefit)	1.4	(4.1)	(10.6)	(45.6)
Depreciation and amortization	41.6	41.0	164.2	169.8
EBITDA	48.8	24.8	253.2	177.7
Adjustments for debt covenants:				
Losses (gain) on property disposals, net	1.3	0.2	(10.8)	2.5
Letter of credit expense	2.2	5.2	9.1	30.2
Restructuring professional fees	-	1.1	3.1	11.8
Nonrecurring consulting fees	2.9	-	2.9	-
Permitted dispositions and other	0.2	0.1	1.8	1.6
Equity based compensation expense	0.5	6.6	8.2	11.3
Amortization of ratification bonus	5.2	-	20.8	-
(Gain) loss on extinguishment of debt	0.6	(11.2)	0.6	(11.2)
Other, net (a)	(2.9)	(3.9)	(8.5)	(6.4)
Adjusted EBITDA	$ 58.8	$ 22.9	$ 280.4	$ 217.5
Revenue	$ 1,186.4	$ 1,210.9	$ 5,044.3	$ 4,913.9
Adjusted EBITDA Margin	5.0%	1.9%	5.6%	4.4%

(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 under our Term Loan Agreement.

EBITDA Reconciliation – Segment

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YRC Freight segment	1Q15	1Q14	LTM 1Q15	LTM 1Q14
Reconciliation of operating income (loss) to adjusted EBITDA:				
Operating income (loss)	$ 0.2	$ (32.5)	$ 33.2	$ (66.1)
Depreciation and amortization	23.9	24.7	97.2	105.8
EBITDA	24.1	(7.8)	130.4	39.7
Adjustments for debt covenants:				
(Gains) loss on property disposals, net	(0.2)	(0.2)	(15.9)	1.3
Letter of credit expense	1.5	3.6	6.2	22.0
Nonrecurring consulting fees	2.9	-	2.9	-
Amortization of ratification bonus	3.3	-	13.3	-
Other nonoperating, net (b)	0.5	0.7	(1.3)	4.9
Adjusted EBITDA	$ 32.1	$ (3.7)	$ 135.6	$ 67.9

Regional Transportation segment	1Q15	1Q14	LTM 1Q15	LTM 1Q14
Reconciliation of operating income to adjusted EBITDA:				
Operating income	$ 4.6	$ 7.9	$ 62.8	$ 75.8
Depreciation and amortization	17.7	16.4	67.1	64.0
EBITDA	22.3	24.3	129.9	139.8
Adjustments for debt covenants:				
Losses on property disposals, net	1.5	0.4	5.1	1.0
Letter of credit expense	0.5	1.2	2.2	6.6
Amortization of ratification bonus	1.9	-	7.5	-
Adjusted EBITDA	$ 26.2	$ 25.9	$ 144.7	$ 147.4

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