



James Welch Named New President of Yellow Freight System; Mike Smid Appointed Executive Vice President, Chief Administrative Officer

OVERLAND PARK, Kan., May 19 /PRNewswire/ -- Yellow Corporation (Nasdaq: YELL) today announced that James Welch has been named as the new President and Chief Operating Officer of its Yellow Freight System subsidiary. Concurrent with the appointment of Welch, the company announced that Mike Smid has been promoted to Executive Vice President and Chief Administrative Officer. Both appointments are effective June 1, 2000.

Welch assumes a position previously held by Yellow Corporation Chairman, President and CEO Bill Zollars. Zollars was named to his current position in November 1999.

"James and Mike are two of the most talented young executives in the industry and we are fortunate to have them both," Zollars said. "Both are proven leaders who have played key roles over the past three years in executing the strategy that has returned Yellow to its longtime industry leadership position. James has been instrumental in developing the early technology vision for Yellow. Mike has been the chief architect in reshaping the Yellow network into one of the most efficient, cost-effective delivery systems in the industry. These men are the right leaders for Yellow in the 21st Century."

Welch, 45, has been Vice President - Central Group since January 1998. Prior to that, he was Vice President - Operations Support, a position he had held since 1997, when he was promoted as part of a company-wide management reorganization. Welch began his career with Yellow in 1978, working in sales and operations in Houston. He advanced through positions of increasing responsibility, including regional manager for the company's Albuquerque Region and Distribution Center Manager in Tracy, CA. In 1994 and 1995, Welch served as project leader for a system re-engineering initiative that laid the groundwork for development of the company's state-of-the-art customer service center and related technology. He holds a Bachelor of Science degree in business and psychology from West Texas State University.

Smid, 45, has served as Senior Vice President - Operations for Yellow Freight System since January 1998. Prior to that, he was Vice President - Central Group, a position he had held since 1997. Like Welch, Smid has advanced rapidly through positions of increasing responsibility in Labor, Sales, Distribution Center Management and Regional Management. Smid began as a management trainee in 1977, left for a position with McLean Trucking in 1978, and then returned to Yellow in 1985. He holds a Bachelor of Science degree in business logistics from the University of Missouri -- Columbia.

In his new position, Smid will report to Welch and maintain responsibility for operations support and have additional responsibility for finance, human resources and labor relations. Welch will report directly to Bill Zollars and in addition to Smid, his direct reports will include all six Group Vice Presidents, the Senior Vice President -- Marketing and Sales and the Senior Vice President -- New Services.

Yellow Freight System is a national carrier offering the widest range of services for transportation and related movement of goods and materials. Services include: Standard Ground™, featuring the most reliable service and broadest North American coverage; Definite Delivery™, a guaranteed ~~o~~time service with 24-hour, 7-day-a week monitoring, and Exact Express™, an expedited, time-definite air and ground delivery service featuring the industry's only 100% satisfaction guarantee. Based in Overland Park, Kansas, Yellow Freight is the largest subsidiary of Yellow Corporation (Nasdaq: YELL), serves more than 300,000 customers and employs 24,000.

SOURCE Yellow Corporation