



Meridian IQ, a Yellow Corporation Subsidiary, to Acquire MegaSys Inc.

Agreement to Purchase Non-Asset Transportation Management Company Part Of Aggressive Growth Strategy

OVERLAND PARK, Kan., Jul 22, 2002 -- Meridian IQ, a transportation solutions management company of Yellow Corporation (Nasdaq: YELL), today announced that it has reached a tentative agreement to acquire MegaSys Inc., a Greenwood, Indiana based provider of non-asset transportation and logistics management services. While the terms of the agreement are still being finalized, Meridian IQ expects to close by mid- August.

MegaSys, Inc., founded in 1989, provides transportation management services to customers, primarily in the automotive, chemical, manufacturing and utility industries. MegaSys offers carrier procurement, routing and scheduling, audit and payment, and other shipment management capabilities. With this acquisition, MegaSys' customers will have access to all of the transportation and logistics features of Meridian IQ and the backing of the strong brand of Yellow Corporation. Meridian IQ will continue to maintain the MegaSys corporate headquarters in Indiana.

"This agreement expands and enhances our current capabilities, allowing us to offer our clients a broad spectrum of logistics options to fit their transportation needs," said Rob Richardson, Chairman and CEO of MegaSys Inc. "Meridian IQ has the additional benefit of being a part of Yellow Corporation with its 78 plus years in the business of providing best-in-class transportation services."

"We are excited about this new relationship with MegaSys," said Jim Ritchie, President and CEO of Meridian IQ. "From all key perspectives, business model, operations excellence and corporate culture, having MegaSys as a part of our enterprise will allow Meridian IQ to grow and build on our vision of being the leader in transportation solutions management. An additional benefit is that MegaSys founder, Rob Richardson, will continue in a key leadership role."

Richard Armstrong, President of Armstrong & Associates, a leading industry consulting firm, commented that the acquisition is very positive for both companies. "The market growth potential for both companies is significant," said Armstrong. "MegaSys has a demonstrated history of providing high quality transportation management services to small and medium sized enterprises. As part of Meridian IQ and Yellow Corporation, their customers will now be able to take advantage of an even broader portfolio of services."

About Yellow Corporation

Yellow Corporation, a Fortune 500 Company, is a holding company with wholly owned operating subsidiaries. Its largest subsidiary, Yellow Transportation, Inc., offers a full range of national, regional and international services for the movement of industrial, commercial and retail goods. SCS Transportation provides overnight and second-day LTL and selected TL services to a broad range of industries. Meridian IQ is a non-asset based company using web-based technology to provide customers a single source for transportation management solutions and global shipment management. Headquartered in Overland Park, Kansas, Yellow Corporation employs approximately 28,000 people.

About Meridian IQ

Meridian IQ, a wholly owned subsidiary of Yellow Corporation (Nasdaq: YELL), is a global transportation solutions management company. Based in Overland Park Kansas, Meridian IQ allows companies to improve their transportation network and overall supply chain efficiency by offering flexible transportation solutions supported by Web-native technology. For more information please visit www.meridianiq.com .

About MegaSys, Inc.

MegaSys, Inc., a third-party contract logistics firm, provides national and international clients with individualized, cost-effective supply chain management solutions. Founded in 1989 by its Chairman and CEO, Rob Richardson, MegaSys is headquartered in Greenwood, Indiana. For more information visit www.megasysinc.com .

SOURCE Yellow Corporation

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