



YRC Worldwide Achieves Success With Financial Restructuring Plan

-- Company completes all major milestones of plan announced April 29

OVERLAND PARK, Kan., July 22, 2011 /PRNewswire/ -- YRC Worldwide Inc. (Nasdaq: YRCW) announced today it has successfully closed the financial restructuring plan announced April 29, completing the last remaining milestones.

YRC Worldwide has:

- Issued new convertible notes for the infusion of \$100 million in new capital.
- Increased liquidity by replacing the company's existing asset-backed securitization (ABS) facility with a new three-year, \$400 million asset-based loan (ABL) facility. Commitments for the new ABL were announced earlier this month.
- Exchanged a portion of the company's loans and other obligations for new securities, including equity. As a result, the company's shareholders at the time of the exchange will be reduced to holding approximately 2.5 percent of the company's outstanding stock and will be subject to further dilution by a proposed management incentive plan and the conversion of new convertible notes.

In addition, the due dates of debt under the credit agreement and previously deferred pension payments have been extended until March 2015.

"YRC Worldwide has accomplished what the cynics said couldn't be done," said John Lamar, chief restructuring officer and lead director of YRCW. "We are grateful to all the stakeholders — including union and non-union employees, lenders and customers — who have supported us throughout this process. Together, we've done exactly what we set out to do two years ago: YRC Worldwide and our brands are positioned for long-term success."

Important additional information can be found in the Current Report on Form 8-K to be filed today with the Securities and Exchange Commission.

Forward-Looking Statements:

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The word "positioned" and similar expressions are intended to identify forward-looking statements. The company's future results could differ materially from any results projected in such forward-looking statements because of a number of factors, including (among others), the effect of the restructuring, the company's ability to generate sufficient cash flows and liquidity to fund operations, which raises substantial doubt about the company's ability to continue as a going concern, inflation, inclement weather, price and availability of fuel, sudden changes in the cost of fuel or the index upon which the company bases its fuel surcharge, competitor pricing activity, expense volatility, including (without limitation) expense volatility due to changes in rail service or pricing for rail service, ability to capture cost reductions, changes in equity and debt markets, a downturn in general or regional economic activity, effects of a terrorist attack, labor relations, including (without limitation), the impact of work rules, work stoppages, strikes or other disruptions, any obligations to multi-employer health, welfare and pension plans, wage requirements and employee satisfaction, and the risk factors that are from time to time included in the company's reports filed with the Securities and Exchange Commission, including the company's Annual Report on Form 10-K for the year ended December 31, 2010 and Quarterly Report on Form 10-Q for the three months ended March 31, 2011.

About YRC Worldwide

YRC Worldwide Inc., a Fortune 500 company headquartered in Overland Park, Kan., is a leading provider of transportation and [global logistics services](#). It is the holding company for a portfolio of successful brands including [YRC](#), [YRC Reimer](#), [YRC Glen Moore](#), [Reddaway](#), [Holland](#) and [New Penn](#), and provides China-based services through its Jiayu and JHJ joint ventures. YRC Worldwide has the largest, most comprehensive less-than-truckload (LTL) network in North America with local, regional, national and international capabilities. Through its team of experienced service professionals, YRC Worldwide offers industry-leading expertise in heavyweight shipments and flexible supply chain solutions, ensuring customers can ship industrial, commercial and retail goods with confidence. Please visit www.yrcw.com for more information.

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