



YRC Worldwide Confirms Progress on Restructuring Efforts

OVERLAND PARK, Kan., April 22, 2011 /PRNewswire/ -- YRC Worldwide Inc. (Nasdaq: YRCW) announced today it has made significant progress in negotiating the terms of the major agreements that are required to achieve the company's financial restructuring by the end of July.

John Lamar, YRC Worldwide Chief Restructuring Officer stated, "We have been working closely with JP Morgan, agent for the senior secured lender group, the steering committee, the company's pension funds and the Teamsters National Freight Industry Negotiating Committee and we are very pleased with the progress that has been made and the support we have received. All stakeholders are continuing to finalize definitive agreements to complete the company's financial restructuring."

The company had previously announced that it had reached an Agreement in Principle on February 28 that set forth the overall plan for the YRC Worldwide financial restructuring, which will include a very substantial dilution to common shareholders.

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 words "continuing" and similar expressions are intended to identify forward-looking statements. The company filed a Current Report on Form 10-K/A with the SEC on March 1, 2011 (the "Form 8-K/A"), which described the agreement in principle in the form of a term sheet between the company and certain of its stakeholders regarding the company's financial restructuring. It is important to note that any restructuring will be subject to a number of significant conditions, including, among other things, agreement on and entry into definitive agreements with the parties to any restructuring, the satisfaction or waiver of the conditions contained in such definitive agreements, the lack of unexpected or adverse litigation results and agreement by a number of parties that have not consented to the term sheet. The company cannot provide you with any assurances that it will reach agreement on the definitive terms of any restructuring. The company cannot provide you with any assurances that the terms of any definitive agreements regarding a restructuring will not contain terms substantially and materially different that those contained in the term sheet or any description in the Form 8-K/A. The company cannot provide you with any assurances that any restructuring can be completed out-of-court or whether the company will be required to implement the restructuring under the supervision of a bankruptcy court, in which event, the company cannot provide you with any assurances that the terms of any such restructuring will not be substantially and materially different from the term sheet or any description in the Form 8-K/A or that an effort to implement an in-court restructuring would be successful. In addition, even if a restructuring is completed, 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 any restructuring, whether out-of-court or in-court, may have on the company's customers' willingness to ship their products on the company's transportation network, 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 SEC, including the company's Annual Report on Form 10-K for the year ended December 31, 2010.

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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