



Meridian IQ, a Yellow Corporation Subsidiary, Completes Acquisition Of MegaSys Inc.

Agreement Strengthens Growing Portfolio of Transportation Management Services

OVERLAND PARK, Kan., Aug 14, 2002 -- Meridian IQ, a transportation solutions management company of Yellow Corporation (Nasdaq: YELL), today announced the completion of their acquisition of MegaSys Inc. Based in Greenwood, Indiana, MegaSys Inc. is a provider of non-asset based transportation and logistics management services.

"Our strategy is to offer our customers a broad spectrum of transportation and logistics options to meet their business needs," said Bill Zollars, Chairman, President and Chief Executive Officer of Yellow Corporation. "It is in keeping with this strategy and the promise we made to the investment community during our April 2002 equity offering that we acquired MegaSys Inc."

Founded in 1989, MegaSys provides transportation management services to more than 130 contractual customers primarily in the automotive, chemical, manufacturing and utility industries. The company offers carrier procurement, routing and scheduling, audit and payment, and global shipment management functions.

"The Meridian IQ mission is to be the leader in transportation solutions management, and this agreement is a major step in an aggressive strategy to grow our business," said Jim Ritchie, President and Chief Executive Officer. "The addition of MegaSys with a diversified customer base and commitment to operational excellence significantly accelerates our path to market leadership."

Meridian IQ will maintain the MegaSys operations in Greenwood, Indiana and Rob Richardson, the chairman and founder of MegaSys, as well as all members of the current management team will continue in key leadership roles.

"This agreement brings value to our entire client base, by providing expanded capabilities through the combined services of Meridian IQ and MegaSys," said Richardson.

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 is a non-asset based company using web-native technology to provide customers a single source for transportation management solutions and global shipment management. For more information please visit www.meridianiq.com.

About MegaSys Inc.

MegaSys Inc. is a global provider of non-asset transportation and logistics management services. Based in Greenwood, Indiana, MegaSys, Inc. offers clients individualized carrier procurement, routing and scheduling, audit and payment, and global shipment management functions. For more information please visit www.megasysinc.com.

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-native 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. For more information please visit www.yellowcorp.com.

SOURCE Yellow Corporation

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