



## **Yellow Freight System Places 160 Employees on Layoff**

OVERLAND PARK, Kan., Feb. 12 /PRNewswire/ -- Yellow Freight System, the largest operating subsidiary of Yellow Corporation (Nasdaq: YELL), has placed approximately 160 salaried staff members on layoff status due to current economic conditions. The employees, including 60 from the headquarters offices in Overland Park and 100 in field locations throughout the country, could be recalled within 90 days as business conditions improve.

"While current economic conditions and the normal seasonal slowdown dictate these actions, we continue to forecast a good environment for transportation services in 2001 and a year of growth at Yellow Freight System," said Mike Smid, Executive Vice President and Chief Administrative Officer for Yellow Freight.

In addition to the salaried employees, approximately 1,000 unionized employees remain on furlough due to the current business conditions. Yellow Freight System employs 25,000, including approximately 18,000 unionized employees.

Yellow Freight System provides national, regional and international transportation of industrial, commercial and retail goods and materials. SOURCE Yellow Corporation

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