



TEAMSTERS NEWS



International Brotherhood

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TEAMSTERS, YRCW APPROVE KEY COMPONENT IN RESTRUCTURING PLAN

Asset-Based Lending Facility Important Element in Maintaining Operational Liquidity

(WASHINGTON) – Teamsters General President Hoffa and The Teamsters National Freight Industry Negotiating Committee (TNFINC) are pleased to announce further positive momentum in the restructuring plan to protect 25,000 Teamster freight jobs at YRC Worldwide, Inc. (YRCW).

TNFINC, along with lenders and YRCW, has approved final terms for an asset-based lending facility, which will provide part of the necessary ongoing operational liquidity for the company. The placement of this facility is a key component of the restructuring and pre-condition to closing the transaction. As a result of finalizing the terms of the facility, YRCW filed an amended Form S-1 with the SEC earlier today.

"The approval of this facility is another important step in the restructuring process which we are pleased to have completed. We now are nearing the finish line on this important transaction that will help save 25,000 Teamster jobs at YRCW," Hoffa said. "We are encouraged by the continued support of the company's existing lender group and advisors to help push towards closing the transaction and maintain the positive momentum that YRCW and its employees have worked for over the last 2 years."