

ArcBest

Welcome

Investor Day
September 29, 2025

Video

PLAYING

Welcome and Opening Remarks

Amy
MENDENHALL

Vice President Treasury
& Investor Relations



Forward Looking Statements

The following is a “safe harbor” statement under the Private Securities Litigation Reform Act of 1995: Certain statements and information in this presentation may constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including, among others, statements regarding (i) our expectations about our intrinsic value or our prospects for growth and value creation and (ii) our financial outlook, position, strategies, goals, and expectations. Terms such as “anticipate,” “believe,” “could,” “estimate,” “expect,” “forecast,” “foresee,” “intend,” “may,” “plan,” “predict,” “project,” “scheduled,” “should,” “would,” and similar expressions and the negatives of such terms are intended to identify forward-looking statements. These statements are based on management’s beliefs, assumptions, and expectations based on currently available information, are not guarantees of future performance, and involve certain risks and uncertainties (some of which are beyond our control). Although we believe that the expectations reflected in these forward-looking statements are reasonable as and when made, we cannot provide assurance that our expectations will prove to be correct. Actual outcomes and results could materially differ from what is expressed, implied, or forecasted in these statements due to a number of factors, including, but not limited to: the effects of a widespread outbreak of an illness or disease or any other public health crisis, as well as regulatory measures implemented in response to such events; external events which may adversely affect us or the third parties who provide services for us, for which our business continuity plans may not adequately prepare us, including, but not limited to, acts of war or terrorism, or military conflicts; data privacy breaches, cybersecurity incidents, and/or failures of our information systems, including disruptions or failures of services essential to our operations or upon which our information technology platforms rely; interruption or failure of third-party software or information technology systems or licenses; untimely or ineffective development and implementation of, or failure to realize the potential benefits associated with, new or enhanced technology or processes, including our customer pilot offering of Vaux; the loss or reduction of business from large customers or an overall reduction in our customer base; the timing and performance of growth initiatives and the ability to manage our cost structure; the cost, integration, and performance of any recent or future acquisitions and the inability to realize the anticipated benefits of the acquisition within the expected time period or at all; unsolicited takeover proposals, proxy contests, and other proposals/actions by activist investors; maintaining our corporate reputation and intellectual property rights; nationwide or global disruption in the supply chain resulting in increased volatility in freight volumes; competitive initiatives and pricing pressures; increased prices for and decreased availability of equipment, including new revenue equipment, decreases in value of used revenue equipment, and higher costs of equipment-related operating expenses such as maintenance, fuel, and related taxes; availability of fuel, the effect of volatility in fuel prices and the associated changes in fuel surcharges on securing increases in base freight rates, and the inability to collect fuel surcharges; relationships with employees, including unions, and our ability to attract, retain, and upskill employees; unfavorable terms of, or the inability to reach agreement on, future collective bargaining agreements or a workforce stoppage by our employees covered under ABF Freight’s collective bargaining agreement; union employee wages and benefits, including changes in required contributions to multiemployer plans; availability and cost of reliable third-party services; our ability to secure independent owner-operators and/or operational or regulatory issues related to our use of their services; litigation or claims asserted against us; governmental regulations; environmental laws and regulations, including emissions-control regulations; default on covenants of financing arrangements and the availability and terms of future financing arrangements; our ability to generate sufficient cash from operations to support significant ongoing capital expenditure requirements and other business initiatives; self-insurance claims, insurance premium costs, and loss of our ability to self-insure; potential impairment of long-lived assets and goodwill and intangible assets; general economic conditions and related shifts in market demand that impact the performance and needs of industries we serve and/or limit our customers’ access to adequate financial resources; increasing costs due to inflation and higher interest rates; seasonal fluctuations, adverse weather conditions, natural disasters, and climate change; and other financial, operational, and legal risks and uncertainties detailed from time to time in ArcBest Corporation’s public filings with the Securities and Exchange Commission (“SEC”).

For additional information regarding known material factors that could cause our actual results to differ from those expressed in these forward-looking statements, please see our filings with the SEC, including our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K.

Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date hereof. We undertake no obligation to publicly update or revise any forward-looking statements after the date they are made, whether as a result of new information, future events, or otherwise.



Today's Agenda

INVESTOR DAY

- 1:00** **Welcome and Opening Remarks**
Amy Mendenhall | Vice President Treasury & Investor Relations
- 1:05** **Strategic Differentiation**
Judy R. McReynolds | Chairman, CEO
- 1:30** **Executing with Purpose**
Seth Runser | CEO-Elect & President
- 2:00** **Break**
- 2:15** **Delivering Value**
Matt Beasley | CFO
- 2:45** **Q&A**
ArcBest Leadership Team
- 3:15** **Closing**
Judy R. McReynolds | Chairman, CEO

ArcBest

Built to
DELIVER

Investor Day
September 29, 2025

Strategic Differentiation

Judy
McREYNOLDS

Chairman and
Chief Executive Officer



ArcBest AT A GLANCE

NASDAQ: ARCB

We are a leading integrated logistics company that leverages technology and a full suite of solutions to meet customers' supply chain needs



1923

Founded



~\$400B

Addressable
Market*



99%

United States
Coverage



~240

Asset-Based
Service Centers



~40k

Owned
Equipment



TOP 15

U.S. Truckload
Broker

14k

EMPLOYEES

30k

CUSTOMERS

70k+

CONTRACT CARRIERS

DIVERSIFIED CUSTOMER BASE

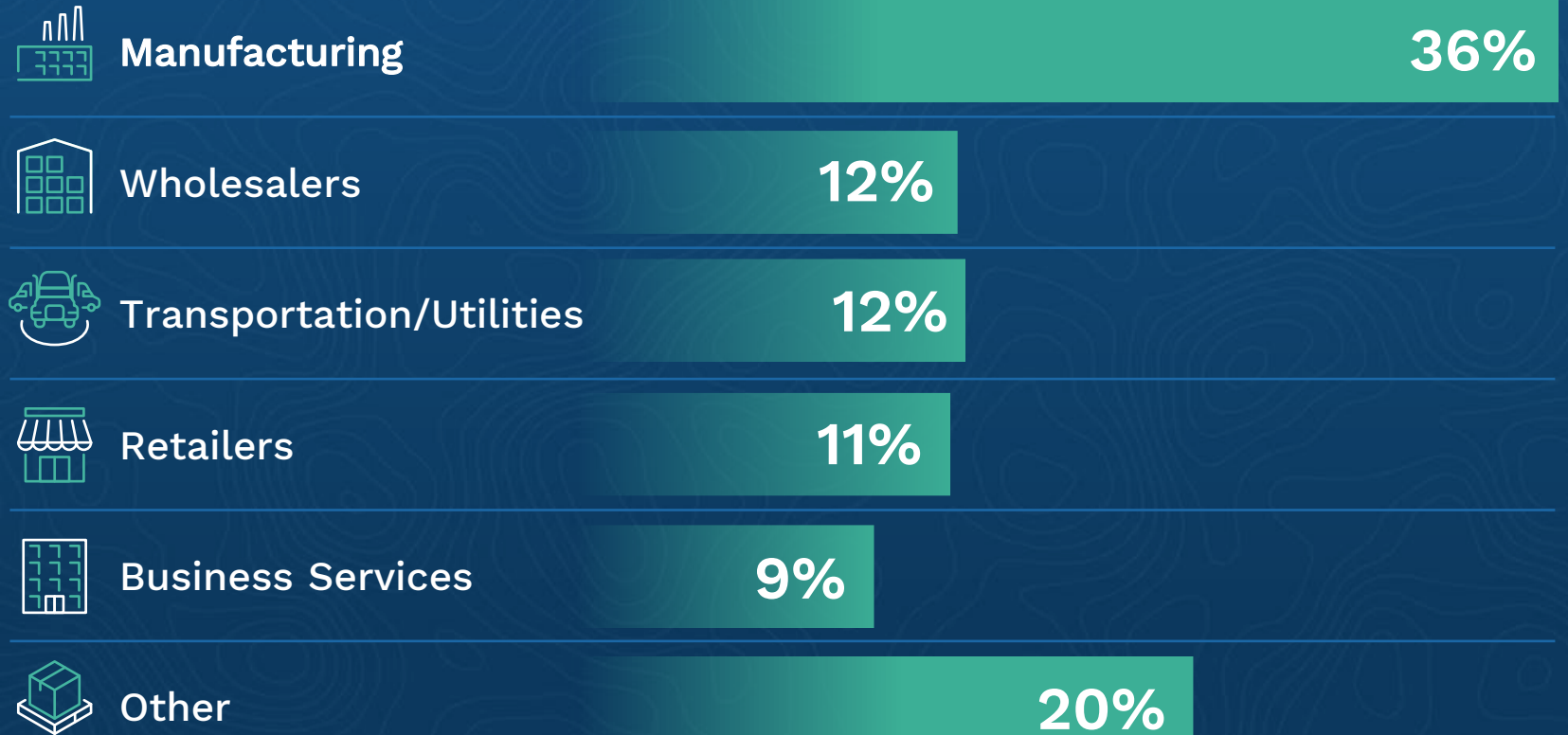
30K
CUSTOMERS

Top 10 Customers
account for only

13%

of 2024 consolidated
revenues

Industry



MOTTO: *“We’ll find a way”*

MISSION

To connect and positively impact the world through solving logistics challenges

VISION

To be the leading logistics partner and innovator, working with customers to build better supply chains across the globe

STRATEGY

To drive long-term value by delivering a premium experience and growing informed, trusted, innovative relationships

VALUES



Creativity

We create solutions



Integrity

We do the right thing



Collaboration

We work together



Growth

We grow our people and our business



Excellence

We exceed expectations



Wellness

We embrace total health

EXPERIENCED, ENGAGED EXECUTIVE TEAM



Judy R. McReynolds
Chairman and Chief
Executive Officer
Employee since 1997



Seth Runser
CEO-elect and
President
Employee since 2007



Matt Godfrey
President of
ABF Freight
Employee since 2004



Matt Beasley
Chief Financial Officer
Employee since 2022



Christopher Adkins
Chief Strategy Officer
Employee since 2012



Dennis L. Anderson II
Chief Innovation Officer
Employee since 2003



Erin K. Gattis
Chief Human
Resources Officer
Employee since 1999



Michael R. Johns
Chief Legal Officer and
Corporate Secretary
Employee since 2007



Eddie Sorg
Chief Commercial Officer
Employee since 1995



Mac Pinkerton
Chief Operating Officer,
Asset-Light
Starting January 2026

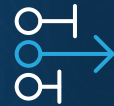
WELL-POSITIONED TO DELIVER SUSTAINABLE VALUE THROUGH KEY DIFFERENTIATORS



CUSTOMER LED



DIVERSE & FLEXIBLE CAPACITY SOLUTIONS



INNOVATIVE SPIRIT



VALUES-DRIVEN CULTURE



PROVEN TRACK RECORD



BUILDING TRUST THROUGH CUSTOMER-LED CONVERSATIONS



Customers have increasingly **complex** supply chains



Customers use **multiple modes** to keep supply chains moving



Customers want a **trusted advisor** and **strategic partner**

“ArcBest is the most holistic solution to supply chain and logistics. No other organization or combination of businesses will result in the same broad productivity.”

- Sole Fitness, longtime ArcBest customer

ARCBEST IS A STRATEGIC PARTNER TO CUSTOMERS

CUSTOMERS WANT AND NEED



Flexibility



Efficiency



Resiliency



Reliability



**ArcBest
Seamlessly
Connects
Customers &
Capacity**

PARTNERING WITH CUSTOMERS TO PROVIDE



Actionable Supply Chain Insights



Operational Efficiencies



Cost Savings



MANAGED SOLUTIONS

ArcBest is a 3PL with assets – servicing Managed Solutions business with internal and external capacity sources

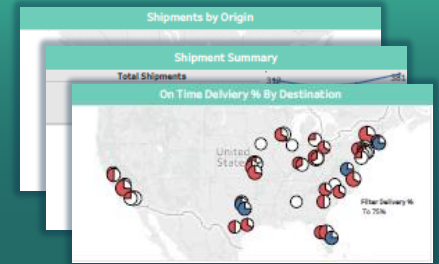
Planning & Execution

- Supply Chain Optimization
- Network Design and Pool Distribution
- Vendor Consolidations



Tech & Visibility

- Technology Enabled Integrations
- End-to-End Visibility & Reporting



Sourcing

- 40+ LTL carrier and 70K+ truckload & rail relationships
- 240+ Service Centers and 40K+ pieces of owned equipment



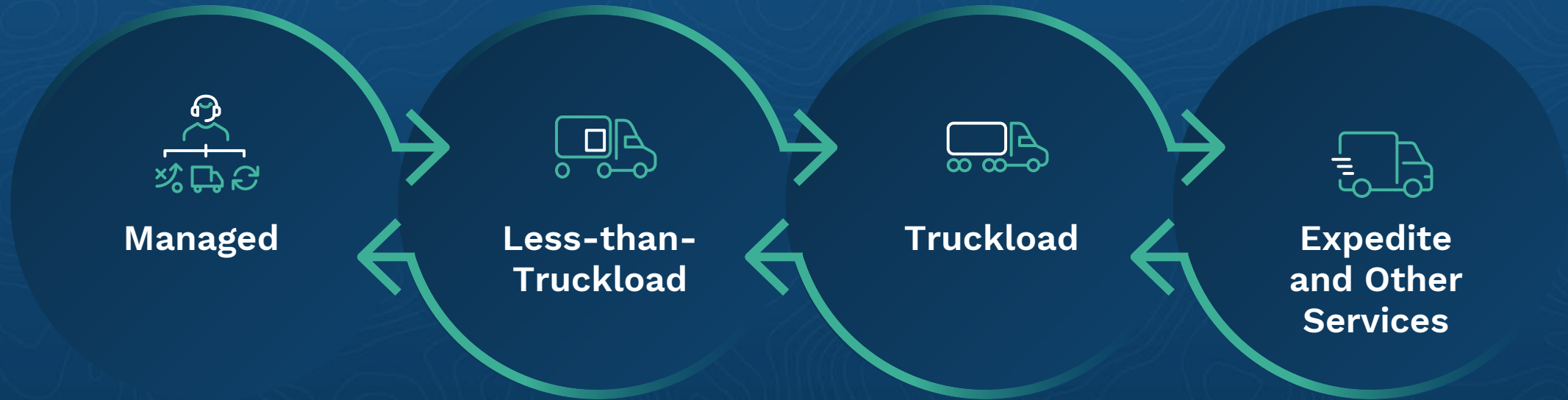
Customer Benefits

- 3PL with Scale, Owned Assets and 100+ Years of Logistics experience
- Mode Agnostic with Assured Capacity Through Partnerships
- Supply Chain Efficiency and Reduced Cost





ARCBEST SOLVES CUSTOMERS' NEEDS THROUGH MULTIPLE SERVICES



Customers use an average of **4** services



CUSTOMER LED STRATEGY YIELDS RESULTS

>70%

Asset-Light +
Asset-Based

Over 70% of customers who use Asset-Light services also utilize Asset-Based services

>3X

Revenue
& Profit

Revenue & Profit per account is over 3X higher on cross-sold accounts

5%

Higher
Customer Retention

Retention rates are 5 percentage points higher on cross-sold accounts than on single-solution accounts

Shared resources provide scale and cost efficiencies

Sales

Technology

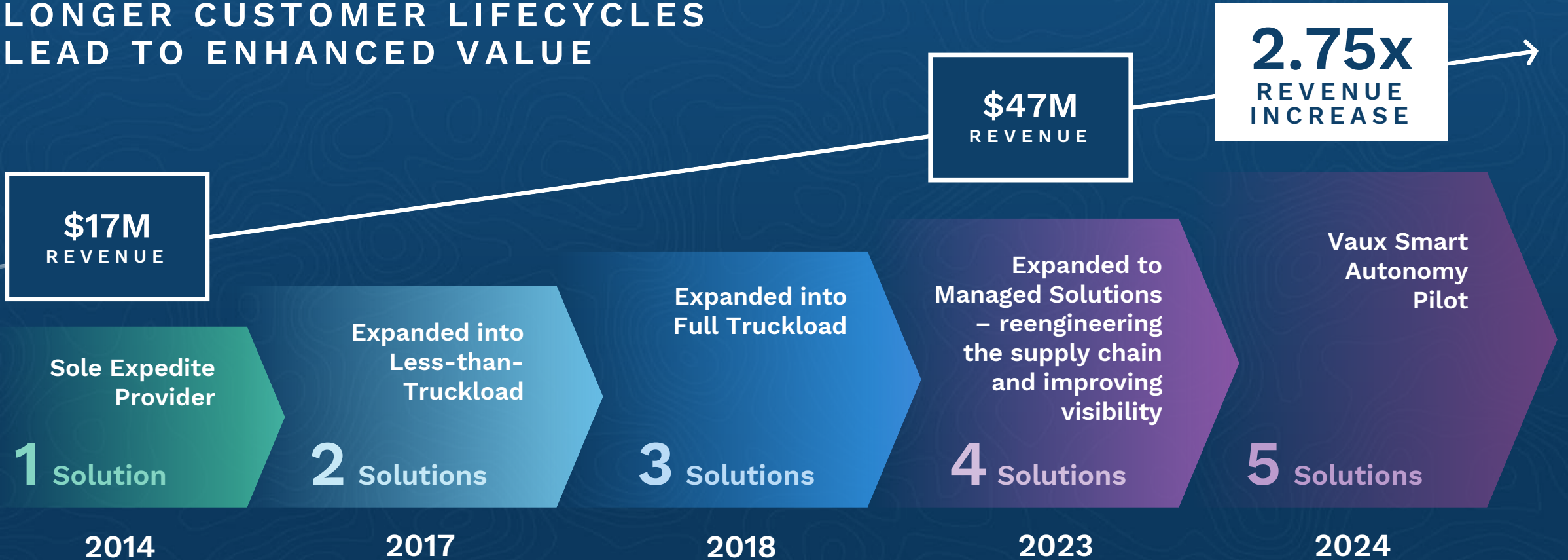
Financial Services

Human Resources

CROSS-SELL CASE STUDY:

Top 10 Auto Manufacturer

LONGER CUSTOMER LIFECYCLES
LEAD TO ENHANCED VALUE





CUSTOMER LED

ARCBEST IS A TRUSTED PARTNER

99% Retention

Of our top 500 customers

From 2023 to 2024

"ArcBest has an excellent team, they are always available to help"



"ArcBest is a first-class organization and a true partner"



Deep Customer Relationships

80%

Revenue from 10+ year customers in 2024

"ArcBest is always willing to help"



"For us, it's more than just logistics; it's about people and service"



"ArcBest treats us as a partner, not just a customer"



"Everything is perfect"



"Overall, I don't believe any business could find a better partner"





OWNED AND SOURCED CAPACITY



LTL

~240 **~40K**

Service
Centers

Owned
Equipment



Expedite

~600

Owner
Operators



Truckload

TOP 15

U.S. Truckload
Broker



Third-Party
Contract Carriers

70K+

Contract
Carriers

Enables excellent service for customers regardless of transportation mode



AWARD WINNING SERVICE



The Only
10+ Winner



Excellence in
Security



Excellence in
Cargo Claims

DELIVERING ON-TIME AND DAMAGE FREE ENABLES:

- ✔ Revenue growth
- ✔ Price alignment with value provided

Exceeded Industry
Benchmark for 19 Years



Exceeded the Industry Benchmark

MASTIO & COMPANY



Claims
Process



Website
Ease of Use

INNOVATION – BUILT TO DELIVER FOR WHAT’S NEXT



**Focus on
long-term
transformation
with near-term
agility**



Created Innovation team with priorities closely aligned to business goals



Close connectivity to start-up community



Culture encourages new idea generation




Innovation ambassadors trained & embedded across many functions




Active portfolio management framework



HISTORY OF FORWARD-THINKING INNOVATION

1960s 


Adopted IBM Computing Systems

2021 


Accelerated ABF Optimization

2023  


Launched Award-Winning Vaux Solution

1990s 

Built and Launched First Website in LTL Industry

2000s 

Migrated Docks and Street to Paperless Operations

2024+ 

Digital Transformation and Optimization Roadmaps

In-house team of highly-skilled innovators building industry-leading technologies to improve productivity, efficiency and service

INNOVATIVE MINDSET FUELS CONTINUOUS IMPROVEMENT

CUSTOMER NEED

Trusted advisor and partner

Improved retail compliance

Easier way to procure LTL – customers
move to quote every shipment

End-to-end visibility of freight movement

OUR RESPONSE

Managed Solutions

Retail +

Dynamic Pricing

ArcBest View

ArcBest is a trusted partner that co-creates with customers

VAUX SOLVES REAL CHALLENGES

~7,500
INJURIES

Forklift injuries in the US that require days away from work -THE WALL STREET JOURNAL

“The Labor Shortage is Why Supply Chains Are Disrupted”

- FORBES

\$50B
MARKET OPPORTUNITY

- FORTUNE BUSINESS INSIGHT, August 2025

Higher Customer Expectations



48%
INCREASE IN WAREHOUSE JOB OPENINGS

from December '19 to July '25

Contributing Factors:

- Aging workforce
- Labor inconsistency
- Constant effort of recruiting, training, and end of life for high turnover role

“On the Front Lines of the Supply-Chain Crisis”

-THE WALL STREET JOURNAL

VAUX TECHNOLOGY SUITE

VAUX SOLUTION

PRIMARY CUSTOMER NEED

PRIMARY BENEFIT

Freight Movement System



More Efficient Way to Work

Reduces transportation costs 25-50% for non-stackable workflows
90% faster loading and unloading; ideal for shuttle-style operations

Smart Autonomy



Sufficient Skilled Labor

Autonomy with human-in-the-loop
Addresses material handling & labor challenges
Delivers 20% operational savings

Vision



Accurate Freight Measurement

Captures accurate measurement data on the go with no wasted drive time
Enhances operational efficiency without disrupting workflow



PEOPLE STRENGTH

83% of employees plan to be working at ArcBest in 5 years

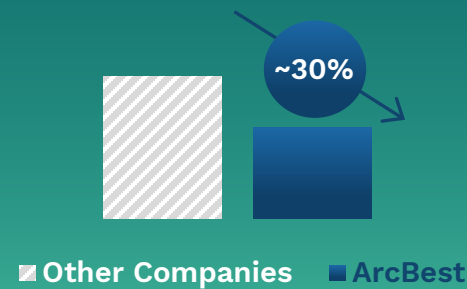
90% of employees recommend ArcBest as a great place to work

ArcBest Compared to Other Large Companies:

Higher Engagement (1)



Lower Turnover (2)



AVERAGE TENURE:

9 YEARS Non-Union

10 YEARS Union



Focus on Employee & Driver Development



~280 ArcBest Leadership Academy Graduates



40 Company Driver Schools

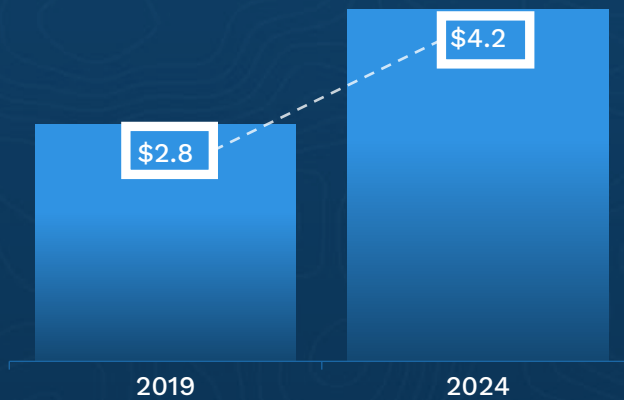


>1,000 CDL Driver Graduates



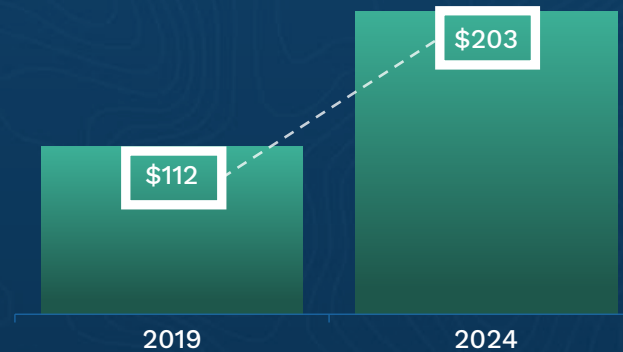
ARCBEST IS DELIVERING SOLID RESULTS

Revenues **+49%**



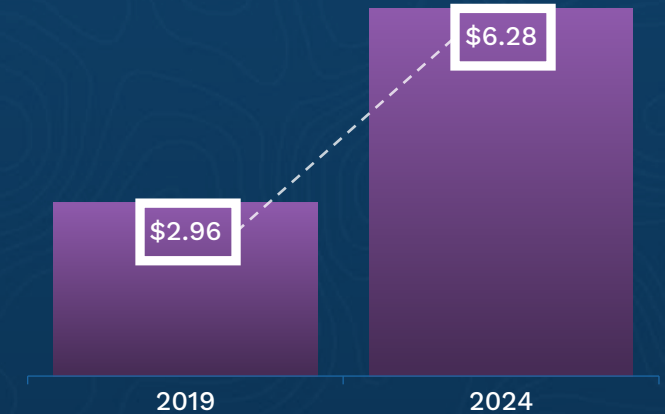
Revenues
(\$B, unaudited) ⁽¹⁾

Operating
Income **+81%**



Operating Income
(\$M) (Non-GAAP, unaudited) ⁽²⁾

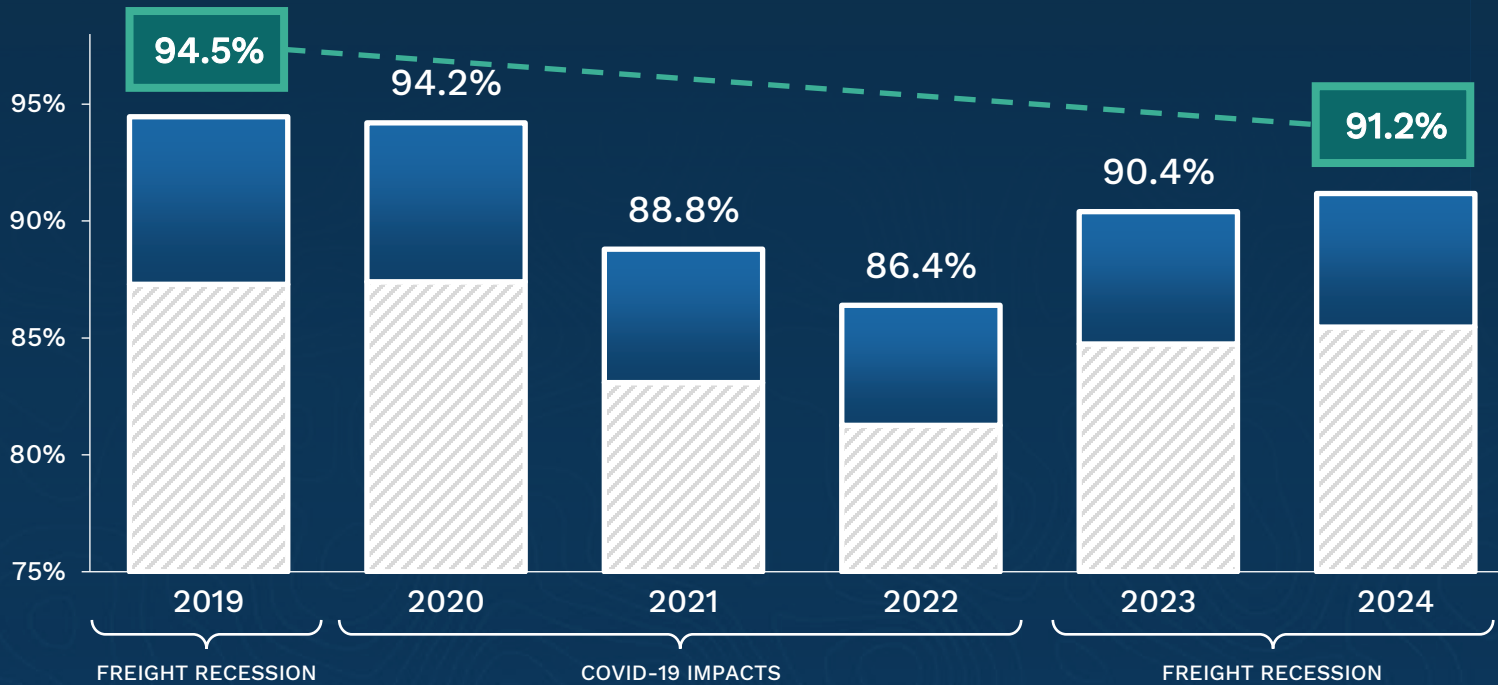
Earnings
Per Share **+112%**



Earnings Per Share
(Non-GAAP, unaudited) ⁽²⁾



ARCBEST IS DRIVING OPERATING RATIO IMPROVEMENTS



330 bps IMPROVEMENT

In Asset-Based OR
(Non-GAAP)

 Union Pension Impact on Operating Ratio



INVESTING THROUGH CYCLES TO POSITION FOR THE FUTURE

U-Pack
Moving
Business

1997

Transition into
Logistics with
Panther
Acquisition

2012

Data Analytics
and AI
Infrastructure

2019

Innovation
Portfolio

2021

2012

Strategic
Talent
Initiatives

2019-2025

Vaux Freight
Movement,
Smart Autonomy
& Vision

2021

Added Truckload
Scale with MoLo
Acquisition

2021 - 2025

Network
Facility
Roadmap

Strategic investments enhance scale and drive value creation

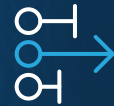
WELL-POSITIONED TO DELIVER SUSTAINABLE VALUE THROUGH KEY DIFFERENTIATORS



CUSTOMER LED



DIVERSE & FLEXIBLE CAPACITY SOLUTIONS



INNOVATIVE SPIRIT



VALUES-DRIVEN CULTURE



PROVEN TRACK RECORD

Executing with Purpose

**Seth
RUNSER**

CEO-Elect &
President

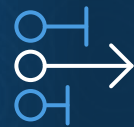


A

STRATEGIC PILLARS



Accelerating
PROFITABLE GROWTH



Increasing
EFFICIENCY



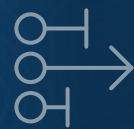
Driving
INNOVATION

STRATEGIC PILLARS



Accelerating **PROFITABLE GROWTH**

- ✓ Refined Go-to-Market Approach
- ✓ Maintaining Yield Discipline
- ✓ Expanding Quote Pool
- ✓ Enhancing Customer Service and Visibility Tools



Increasing **EFFICIENCY**

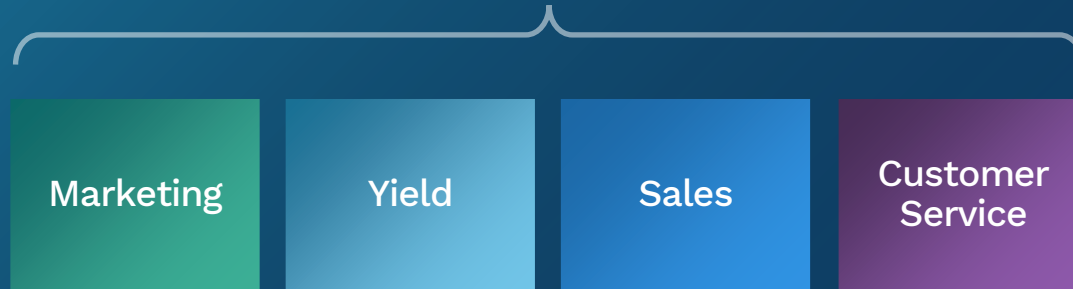


Driving **INNOVATION**



REFINED GO-TO-MARKET APPROACH

Customer Obsessed Revenue Engine



Aligned Growth
Engine Teams



Accelerating Managed
Opportunities



Growing Core LTL
Business



Growing Truckload
Business & Optimizing Mix



Enhancing
Expedite Growth



ACCELERATING MANAGED OPPORTUNITIES

As **Managed Solutions** grows, it benefits all solutions

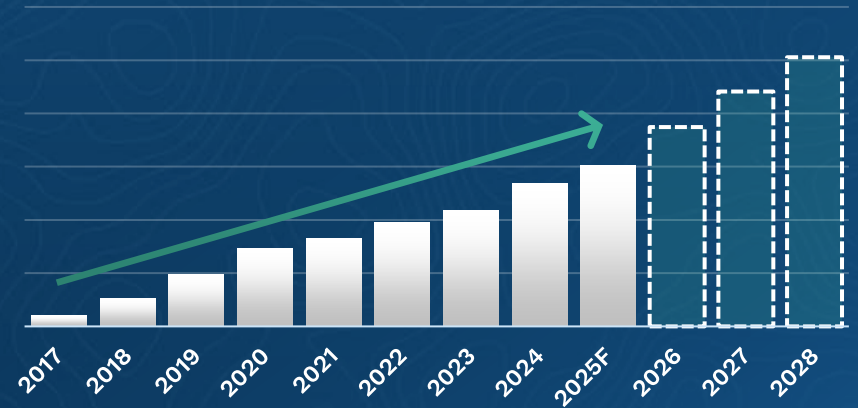
90%

Retention

Customers shipped in 2024,
retained in 2025

Managed **feeds** LTL,
Truckload and Expedite

44% CAGR '17-24



Average Managed Shipments Per Day

= Projection

62% SHIPMENT GROWTH

since 2021 recession

\$1B PIPELINE & GROWING

as of 2Q 2025

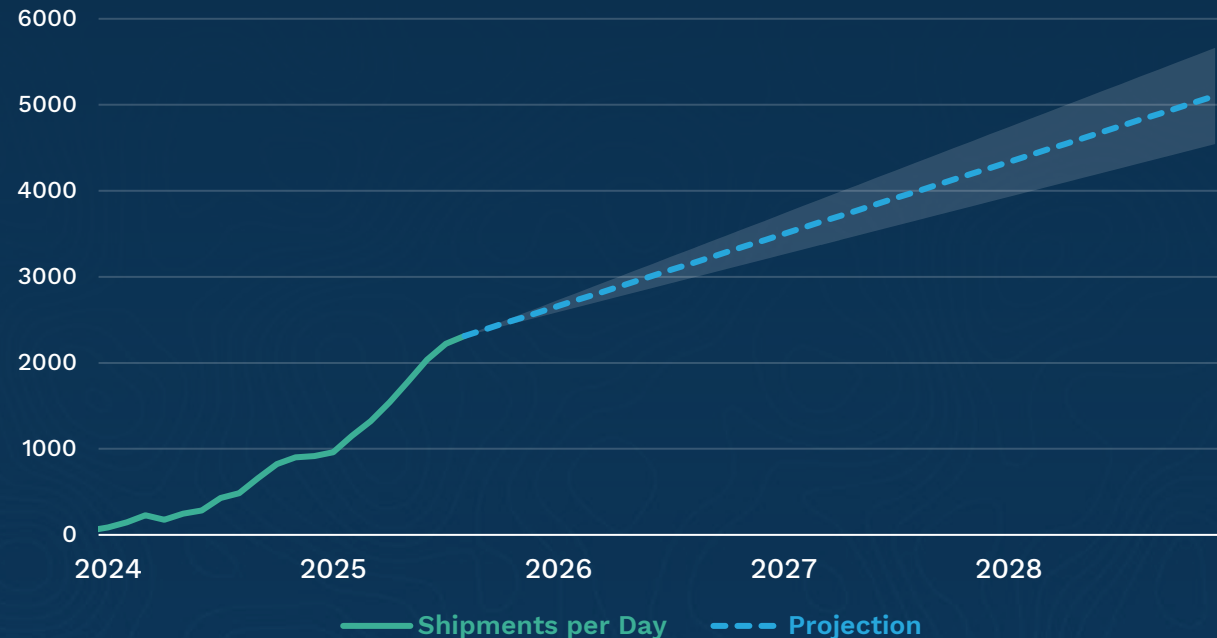
Growth initiatives, digital
advertising and ArcBest View
drive volume to Managed



GROWING CORE LTL BUSINESS

- ✔ **Clear Prioritization**
Narrowing the focus on new core LTL shipment growth
- ✔ **Focused Sales Campaign**
Launched in 2024, resulted in ~2,000 new core LTL shipments per day and growing
- ✔ **Removing Barriers to Growth**
Including contract administration and EDI connections
- ✔ **Greater Alignment**
With onboarding and retention resources to nurture customers

Focused Sales Campaign
Shipments per Day Growth Targets



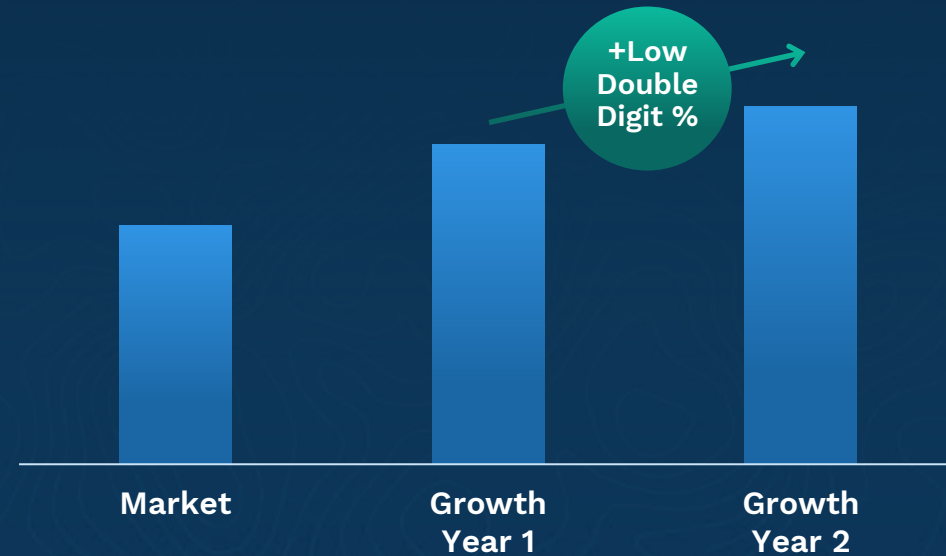


PRICE GROWS AS WE DELIVER AND BUILD TRUST

Year One Demonstrates Value

Tonnage with first-year accounts grew by ~70% in the second year, while securing average revenue per cwt growth in the low double digits.

Revenue per CWT





GROWING TRUCKLOAD BUSINESS AND OPTIMIZING MIX

INVESTMENT

Sales teams to expand presence in SMB space

STRUCTURE

Restructured to accelerate growth

FOCUS

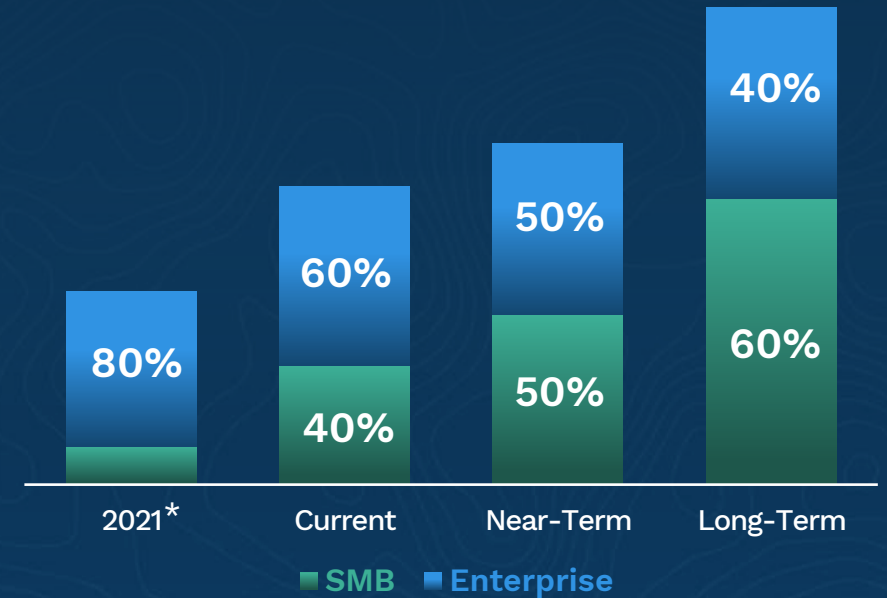
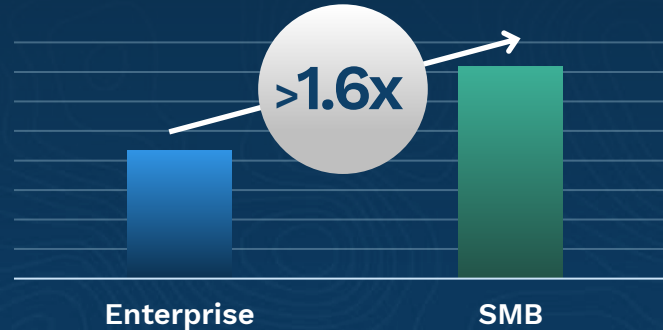
Generate higher margin revenue growth

Revenue Diversification

% of Total Truckload Revenue



Profit per Load TTM average at June 30, 2025





ENHANCING EXPEDITE GROWTH

Best-in-class **Expedite** service that meets every customer deadline

TOP 5

Provider of Expedite Services in the U.S.

98% ON-TIME SUCCESS

Measured within 15 minutes of the promised pick-up and delivery time

YoY Net Margin Expansion of
140 Basis Points
As of 2Q'25

+10%

Growth in opportunity pipeline revenue since 1Q'25



New proprietary TMS installation to drive further productivity gains

11% increase in customer retention since 2023



TECH-ENABLED YIELD EXPERTISE

Decades of rich knowledge of growth and profit drivers coupled with disciplined execution

1980's

Costing Model

Built years before industry methodology formalized

1992

Cost Calculator

Using AI and predictive models to inform yield decisions

2017

Space-based Pricing

First in industry to price shipments based on cubic volume

2020

Dynamic Pricing

Responsive to market conditions and growing digital engagement

40+ year activity-based costing model with increased inputs from technology we've deployed

Provides shipment-level understanding of the effort and resources needed to serve

Creates visibility of capacity, foundational to our dynamic quoting solutions



MAINTAINING YIELD DISCIPLINE THROUGH CENTRALIZED PRICING STRATEGY

Cost

How much will it
cost to handle?

Market

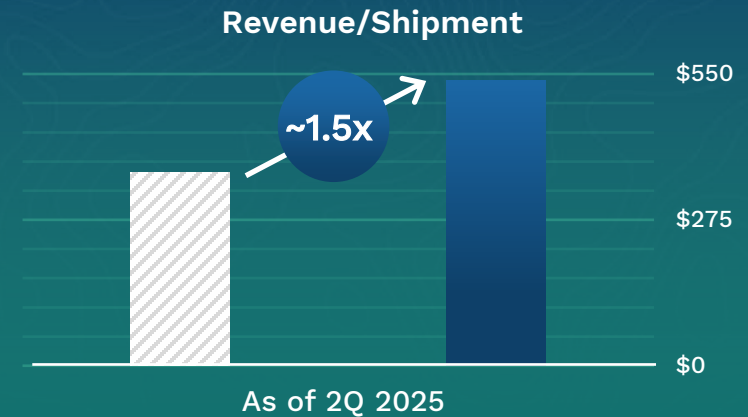
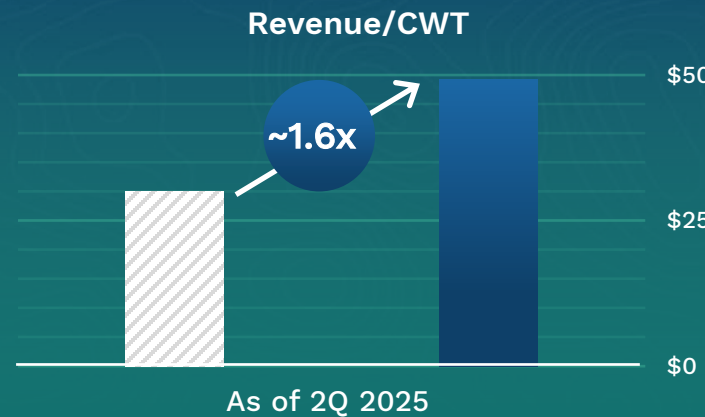
What is the
market price?

Value

What additional value
are we providing?

**Strongest
LTL Pricing Metrics
Among Competitors**

Legend:





EXPANDING QUOTE POOL

Dynamic pricing leads to capacity utilization at optimized price and channel

Quote Pool

Market Pricing

Labor Planning

Capacity

Costing

Proprietary
Dynamic
Technology

Right Offer

Right Channel

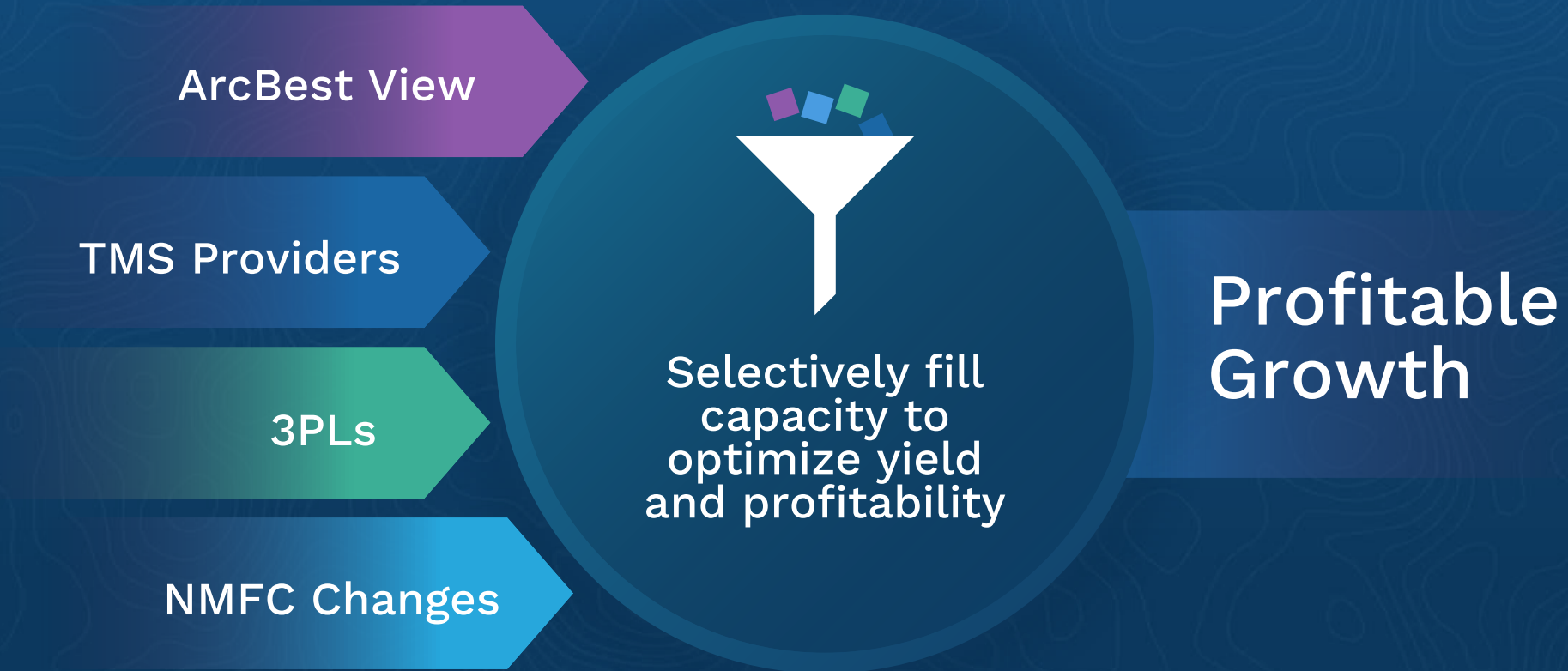
Right Time

Video

PLAYING



EXPANDING QUOTE POOL DRIVES PROFITABLE GROWTH





ENHANCING CUSTOMER SERVICE AND VISIBILITY TOOLS

ARC BEST INITIATIVES

		Continuation of Quality Training	Increasing Digital Connectivity	Focusing on Key Account Management	Continuous Improvement Teams and Ops Optimization	Investing in Onboarding and Retention Teams to Reduce Churn
CUSTOMER NEEDS	Ease of Doing Business	✓	✓	✓	✓	✓
	Being Trustworthy	✓	✓	✓	✓	✓
	Problem Resolution	✓		✓	✓	✓
	Responsiveness	✓	✓	✓	✓	✓
	Shipments Picked Up & Delivered On-Time	✓		✓	✓	
	Proactive Communications	✓	✓	✓	✓	✓
	Knowledgeable Employees	✓	✓	✓	✓	✓
	Shipments Delivered Without Loss/Damage	✓		✓	✓	



ENHANCING CUSTOMER SERVICE AND VISIBILITY TOOLS

Improving customer digital options leads to enhanced customer experience



ArcBest Virtual Assistant (AVA)



Improving ETA accuracy

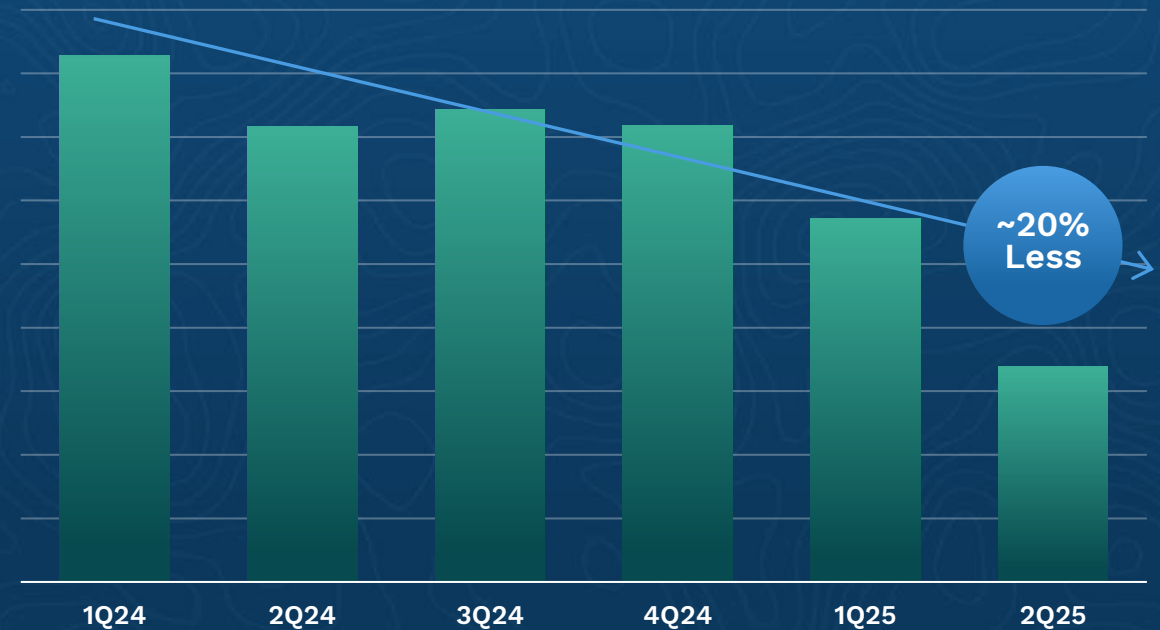


Reducing customer service interactions



Driving productivity improvements

Customer Service Interactions are Decreasing





ACCELERATING
PROFITABLE GROWTH

ENHANCING CUSTOMER SERVICE WITH THE LAUNCH OF ARCBEST VIEW

ArcBest View



New customer
service platform



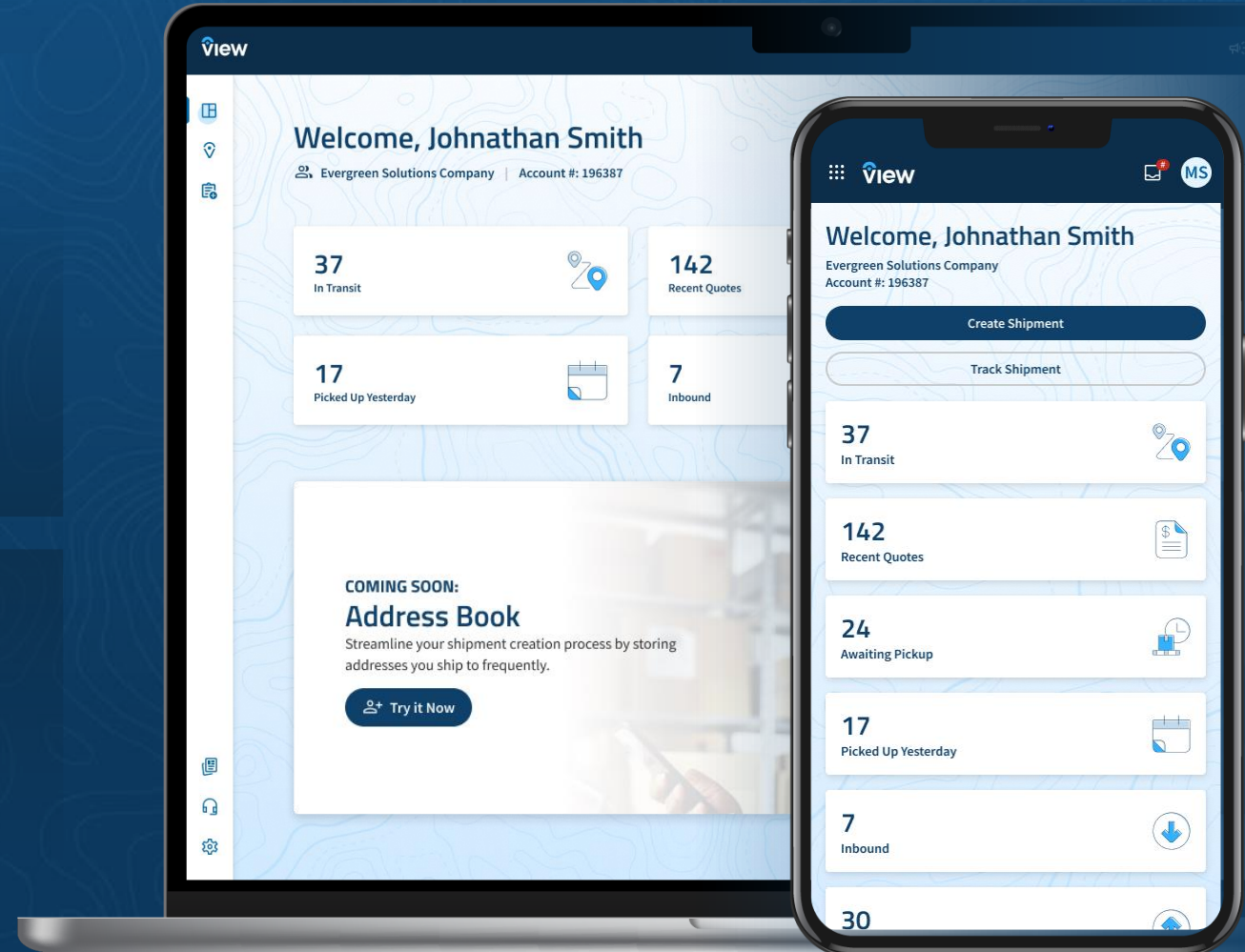
Differentiated digital
experience



Drives more volume
to each solution



Set to roll out
publicly in 2026





KEY TAKEAWAYS



Refined Go-to-Market Approach

- ✔ Aligned Growth Engine Teams
- ✔ Accelerating Managed Opportunities
- ✔ Growing Core LTL Business
- ✔ Growing Truckload Business & Optimizing Mix
- ✔ Enhancing Expedite Growth



Maintaining Yield Discipline

TECH-ENABLED
YIELD EXPERTISE

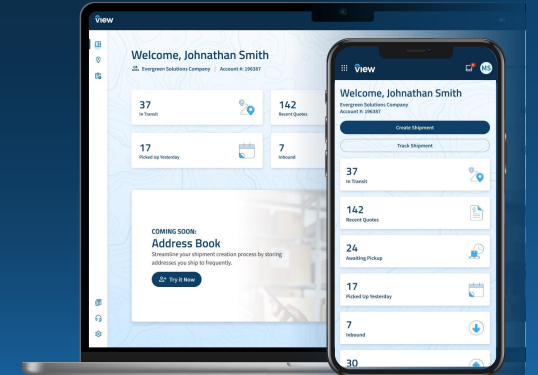
CENTRALIZED
PRICING STRATEGY



Expanding Quote Pool



Enhancing Customer Service and Visibility Tools

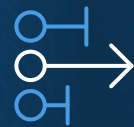


STRATEGIC PILLARS



Accelerating **PROFITABLE GROWTH**

- ✓ Refined Go-to-Market Approach
- ✓ Maintaining Yield Discipline
- ✓ Expanding Quote Pool
- ✓ Enhancing Customer Service and Visibility Tools



Increasing **EFFICIENCY**

- ✓ Network Capacity
- ✓ Fleet Optimization
- ✓ Continuous Improvement Training



Driving **INNOVATION**

NETWORK CAPACITY

Disciplined investments in our long-term LTL network facility roadmap

ENABLES:

- ✔ Revenue Growth

IMPROVES:

- ✔ Efficiency
- ✔ Productivity
- ✔ Service

Strategically Adding Capacity

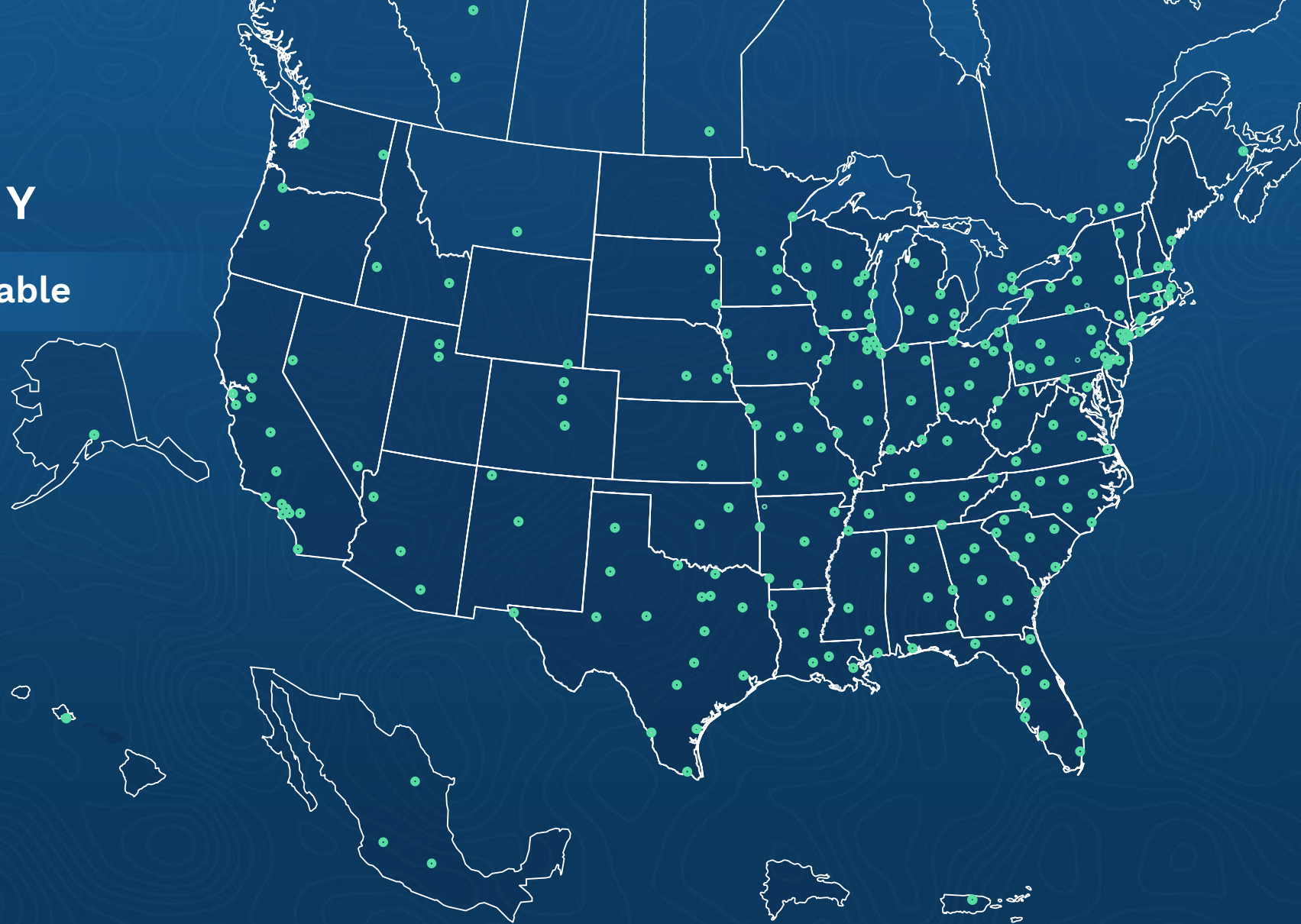
~800 Net Door Expansion Since 2021



NETWORK CAPACITY

Proximity to customers is valuable

- ✔ ~240 service centers
- ✔ Strategic coverage
- ✔ Lean, efficient network
- ✔ Premium service

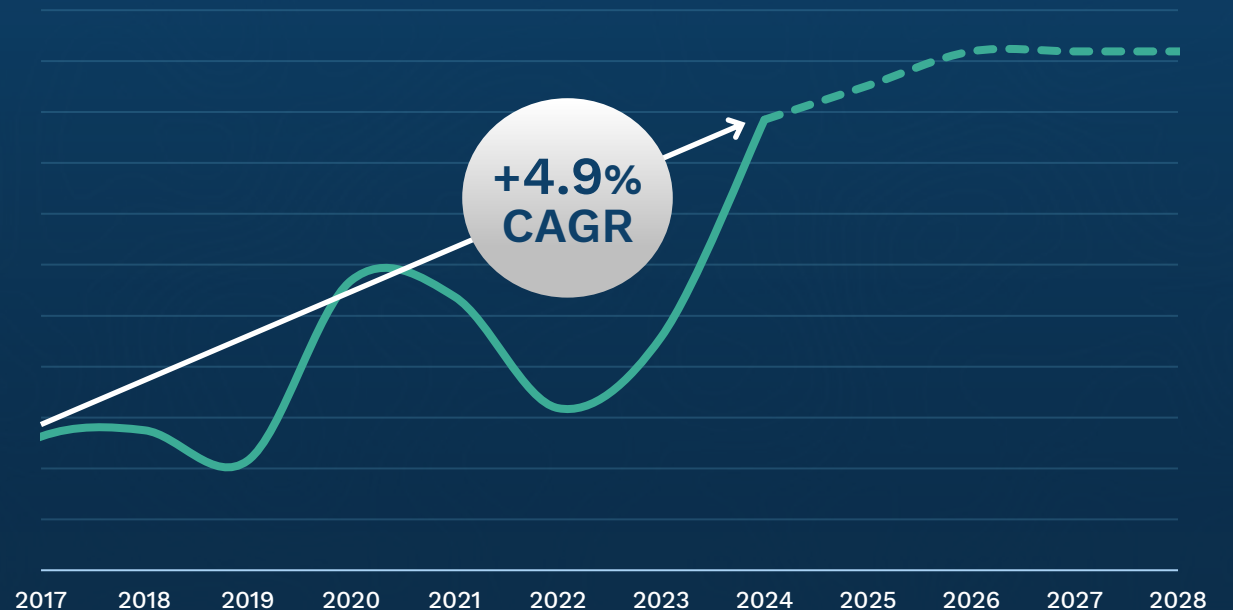


NETWORK CAPACITY

Network optimization drives linehaul efficiency

- ✔ Investment in Network Tools and Training
- ✔ 8 million miles reduced vs. 2021
- ✔ Improved Equipment Utilization Rates
- ✔ 1% improvement = \$9M annualized cost savings

Trailer Capacity Utilization



FLEET OPTIMIZATION

Disciplined investments in our fleet



Fleet Investment

- \$160M annual reinvestment cycle as of 2Q'25
- 40,000 owned and operated pieces of equipment



Fleet Efficiency

- Maintaining young and modern fleet
- Optimized total cost of ownership



Safety

- Piloting speed limiter and control technology
- Implemented advanced safety features



Sustainability

- Testing electric vehicles
- EPA SmartWay partner since 2006

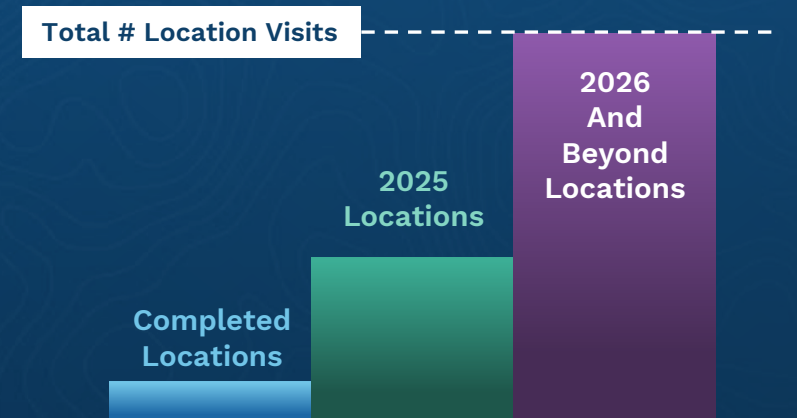
CONTINUOUS IMPROVEMENT TRAINING

Positioning our people for success

- Culture of continuous improvement
- Deploying training teams
- Expanding transfer capacity and performance management

\$12M COST SAVINGS IN 2024

Significant Runway to Expand Benefits by Training Additional Locations

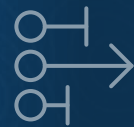


STRATEGIC PILLARS



Accelerating **PROFITABLE GROWTH**

- ✓ Refined Go-to-Market Approach
- ✓ Maintaining Yield Discipline
- ✓ Expanding Quote Pool
- ✓ Enhancing Customer Service and Visibility Tools



Increasing **EFFICIENCY**

- ✓ Network Capacity
- ✓ Fleet Optimization
- ✓ Continuous Improvement Training



Driving **INNOVATION**

- ✓ Innovation Portfolio
- ✓ Technology Roadmap

INNOVATION PORTFOLIO

70+
Projects

45%
Implemented

25%
In Pilot Stages

Drives growth,
ongoing cost
savings and service
improvements



Iterative approach for optimization efforts



OPTIMIZATION EXAMPLE

CITY ROUTE OPTIMIZATION TOOLS

Optimized Delivery Routes

Daily Demand Projections

Optimized Pickup Routes

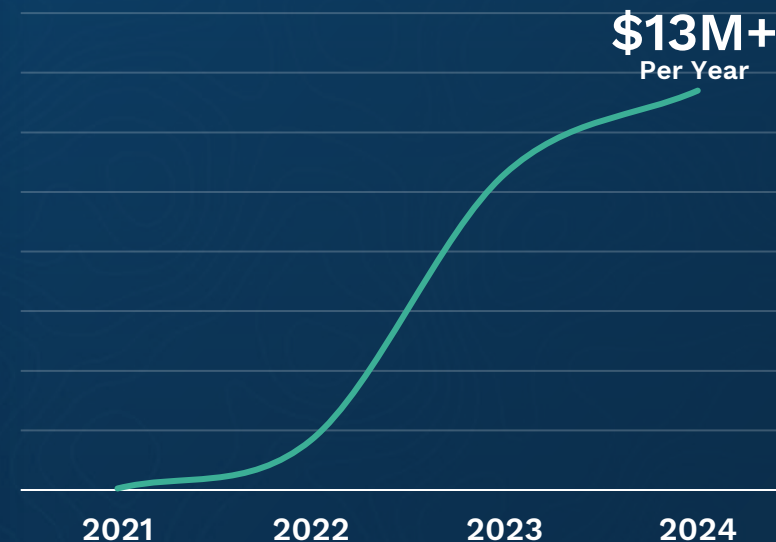
KEY FEATURES

Dynamic route optimization system with suite of tools

Leverages AI to reduce manual tasks, minimize costs and maximize utilization

Integrates with shipment visibility for more efficient route planning

City Route Optimization Phase 1 Realized Annual Savings





TECHNOLOGY ROADMAP

Blending human relationships + tech to support processes and improve productivity

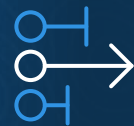


STRATEGIC PILLARS BUILT TO DELIVER



Accelerating **PROFITABLE GROWTH**

- ✓ Refined Go-to-Market Approach
- ✓ Maintaining Yield Discipline
- ✓ Expanding Quote Pool
- ✓ Enhancing Customer Service and Visibility Tools



Increasing **EFFICIENCY**

- ✓ Network Capacity
- ✓ Fleet Optimization
- ✓ Continuous Improvement Training



Driving **INNOVATION**

- ✓ Innovation Portfolio
- ✓ Technology Roadmap

ArcBest

15-Minute
BREAK

Investor Day
September 29, 2025

Delivering Value

Matt
BEASLEY

Chief Financial Officer



HISTORICAL FINANCIAL PERFORMANCE 2019-2024

Proven Track Record of Driving Value

MARGIN IMPROVEMENT

330 bps improvement
in Asset-Based OR
(Non-GAAP)

EPS GROWTH

112% growth
in EPS
(Non-GAAP)

ROCE

15%
Annual average
(Non-GAAP)

OPERATING CASH FLOW

~\$300M
Annual average

CAPITAL RETURNED

Nearly \$400M

STRONG BALANCE SHEET

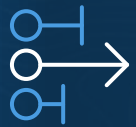
Net debt to EBITDA -0.1x
Annual average
(Non-GAAP)

Building on our momentum as we look to the future

STRATEGIC PILLARS BUILT TO DELIVER



Accelerating
PROFITABLE GROWTH



Increasing
EFFICIENCY



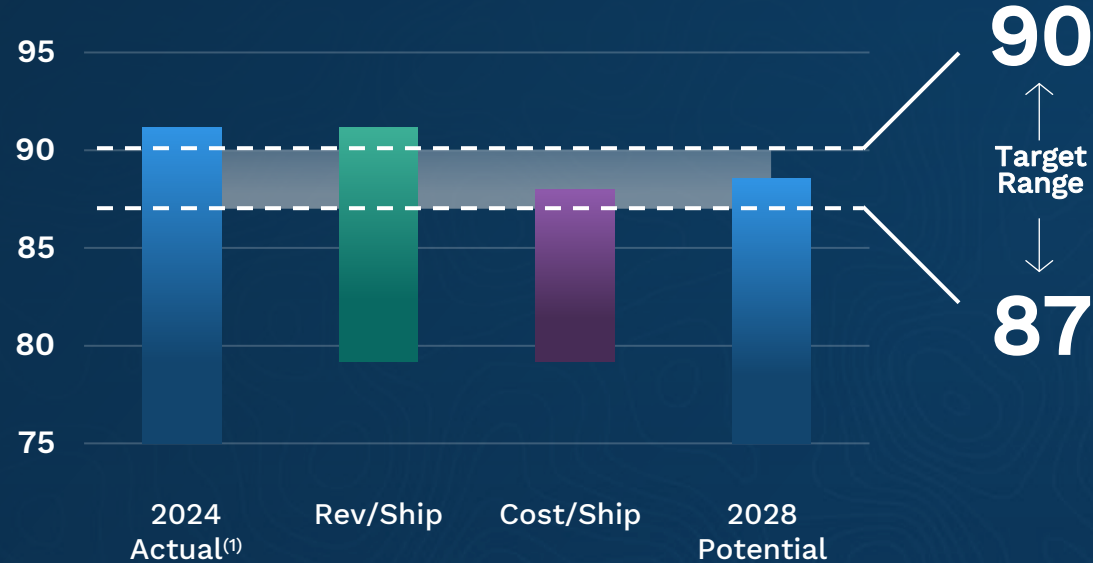
Driving
INNOVATION

+ Disciplined
Capital
Allocation **=** Shareholder
Value
Creation

ASSET-BASED MARGIN EXPANSION & GROWTH

2028 Non-GAAP Operating Ratio Target: 87 to 90

Non-GAAP Operating Ratio
Rev/ship to outpace cost by ~80 bps/yr on average



Low-Single-Digit Annual Shipment Growth

KEY DRIVERS:

Revenue per Shipment Changes

- ✓ Go-to-market strategy
- ✓ Yield Optimization & Quote Pool Expansion
- ✓ Improvements in Manufacturing and Housing
- ✓ Operating leverage from improvements in weight per shipment

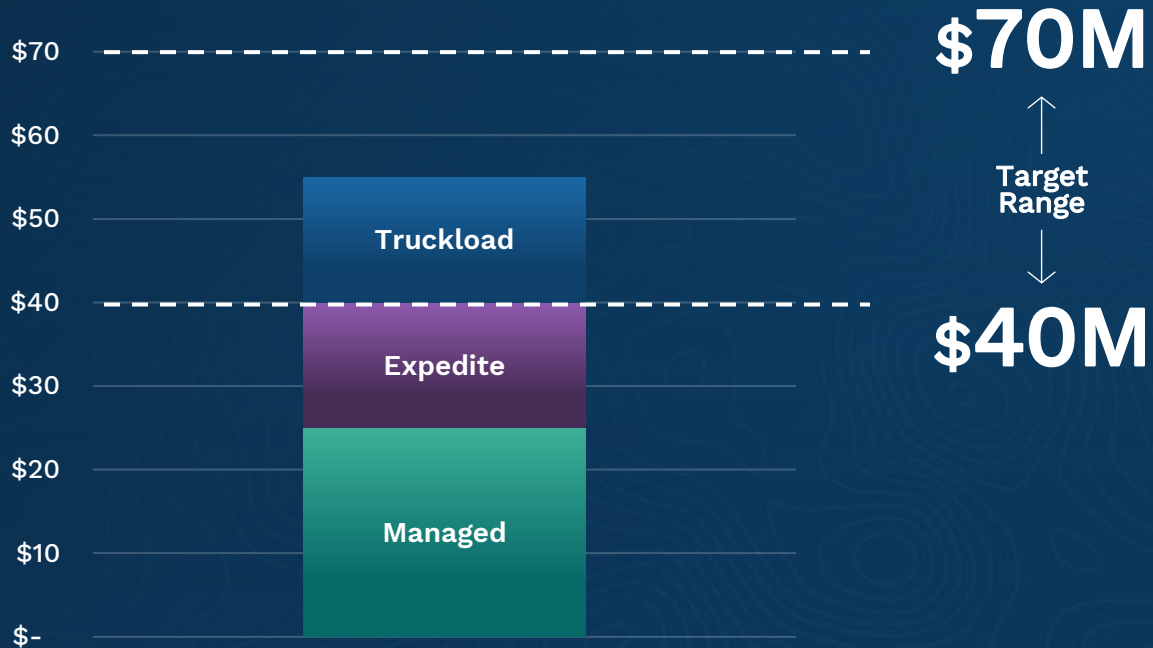
Cost per Shipment Changes

- ✓ General inflationary costs
- ✓ Efficiency gains in Linehaul, Street, and Dock

PROFITABLY SCALING ASSET-LIGHT

2028 Non-GAAP Operating Income Target: **\$40 to \$70 Million**

Solution Non-GAAP Op Income Contribution



KEY DRIVERS:

- ✔ Go-to-market strategy
- ✔ Rising demand for managed solutions
- ✔ Cyclical market tailwinds
- ✔ Experienced leadership team
- ✔ Productivity gains from technology roadmap

MARKET TAILWINDS AND PATHWAYS TO OUTPERFORMANCE

		Modeled Impact	Upside Potential
ASSET-BASED	Manufacturing	100 bps Non-GAAP OR improvement over 2024	Up to 140 bps operating ratio improvement if industrial production returns to 2000–2019 trend
	Housing		Up to 100 bps operating ratio improvement (50 bps from U-Pack + 50 bps from construction demand)
	Truckload Spot Rates		Up to 40 bps improvement if rates normalize to historical levels
ASSET-LIGHT	Expedite Demand	\$10M Non-GAAP operating income improvement over 2024	Up to \$30 million in Expedite operating income contribution if manufacturing recovers and truckload rates normalize
	Truckload Margins	+\$75 net revenue per shipment over 2024	\$3.5 million operating income improvement, for every \$10 margin per shipment expansion

BALANCED APPROACH TO CAPITAL ALLOCATION

\$400M
TO
\$500M

2028 TARGETED ANNUAL
OPERATING CASH FLOW



**Sustain &
Drive Growth**

Prioritizing high-return, organic investments in real estate, equipment, and innovative projects



**Return
Capital**

Returning cash to shareholders through share repurchases and dividends



**Mergers &
Acquisitions**

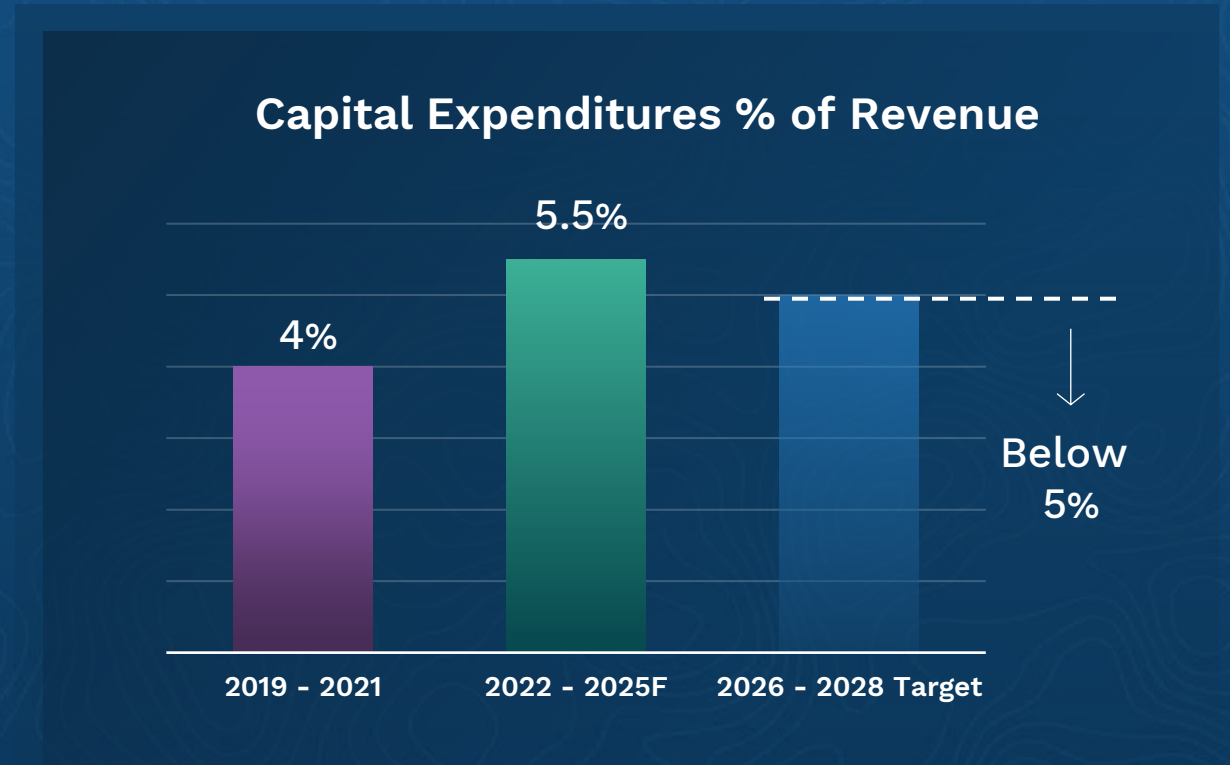
Selectively using mergers & acquisitions to advance strategy

Maintaining solid balance sheet and investment-grade credit metrics

CAPITAL INTENSITY DECREASING

KEY DRIVERS:

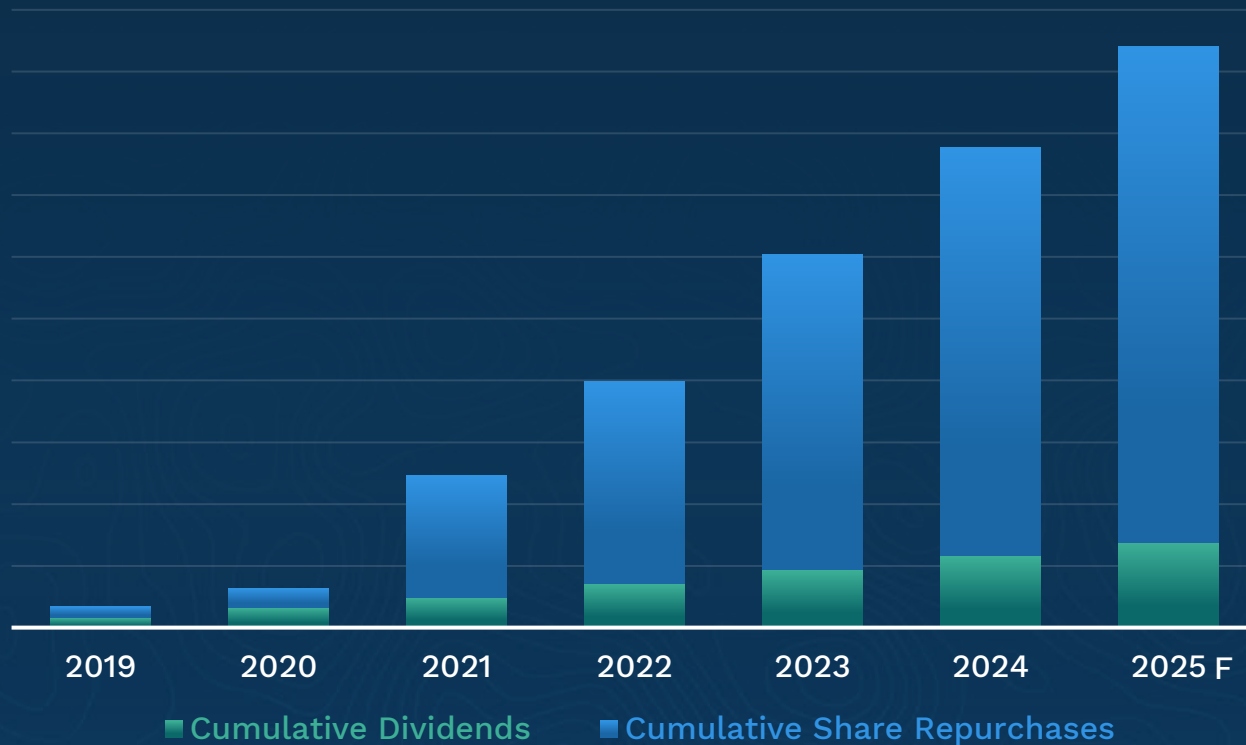
- ✔ Normalization following '22-'25 strategic investments
- ✔ Asset-Light strategy requires minimal capital
- ✔ Efficiency gains from tech, training, process improvements
- ✔ Rigorous capital investment evaluation



Positioned for growth without major new buildouts

RETURN OF CAPITAL

Increasing returns to shareholders through dividends and share repurchases



\$125M

New \$125M share repurchase program authorized

\$500M

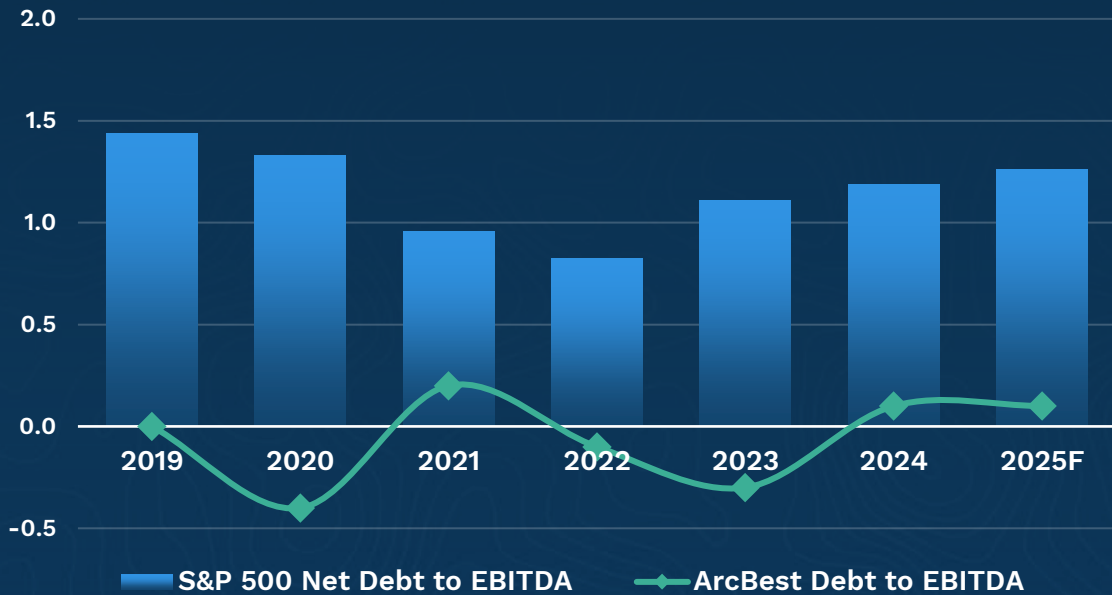
Nearly \$500M returned to shareholders since 2019

**STRONG
OUTLOOK**

Generates significant free cash flow, enabling opportunistic share repurchases

SOLID FINANCIAL FOUNDATION

Net Debt to EBITDA (Non-GAAP)⁽¹⁾



~\$400M

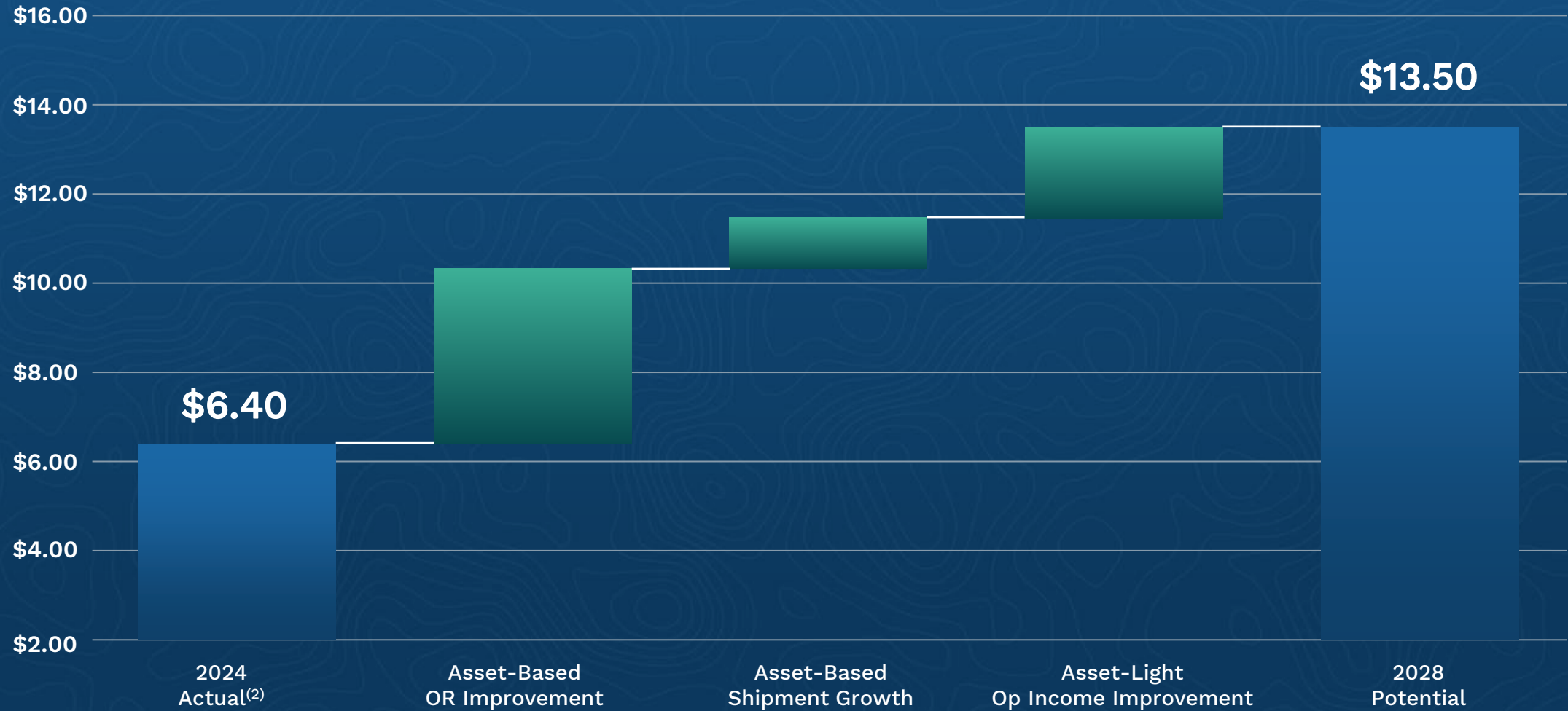
Potential Future
Debt Capacity⁽²⁾

~\$400M

Cash and Current
Debt Capacity

**~\$800M of Current and
Potential Capacity**

PATH TO NON-GAAP EPS EXPANSION ⁽¹⁾



1) Non-GAAP diluted EPS assumes consistent outstanding shares
2) See Reconciliations of GAAP to non-GAAP Financial Measures in the Additional Information section of this presentation

2028 FINANCIAL TARGETS

Margin Expansion and Growth

87%-90%

Asset-Based Non-GAAP Operating Ratio ⁽¹⁾

\$40M-\$70M

Asset-Light Non-GAAP Operating Income ⁽¹⁾

\$400M-\$500M

Annual Operating Cash Flow

Strong EPS Growth

\$12-\$15

Non-GAAP Diluted EPS ⁽¹⁾⁽²⁾

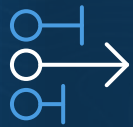
16-19%

Non-GAAP Return on Capital Employed ⁽¹⁾

STRATEGIC PILLARS BUILT TO DELIVER



Accelerating
PROFITABLE GROWTH



Increasing
EFFICIENCY



Driving
INNOVATION

+ Disciplined
Capital
Allocation **=** Shareholder
Value
Creation



Question & Answer

Investor Day
September 29, 2025

ArcBest

Built to
DELIVER

Investor Day
September 29, 2025

Reconciliations of GAAP to Non-GAAP Financial Measures

(Unaudited)

Note:

ArcBest Corporation reports its financial results in accordance with generally accepted accounting principles (“GAAP”). However, management believes that certain non-GAAP performance measures utilized for internal analysis provides analysts, investors, and others the same information that we use internally for purposes of assessing our core operating performance and provides meaningful comparisons between current and prior period results, as well as important information regarding performance trends. Accordingly, using these measures improves comparability in analyzing our performance because it removes the impact of items from operating results that, in management’s opinion, do not reflect our core operating performance. Non-GAAP financial measures should be viewed in addition to, and not as an alternative for, our reported results. These financial measures should not be construed as better measurements than operating income, operating cash flow, net income or earnings per share, as determined under GAAP.

**ArcBest
Consolidated**
(continuing operations)⁽¹⁾

*See “Notes to Non-GAAP
Financial Tables” for footnotes to
this ArcBest Corporation –
Consolidated non-GAAP table

RECONCILIATIONS OF GAAP TO NON-GAAP FINANCIAL MEASURES*	(Unaudited)	
	2019	2024
ArcBest Corporation – Consolidated	(\$ millions)	
Operating Income		
Amounts on a GAAP basis	\$57.9	\$ 244.4
Innovative technology costs, pre-tax ⁽²⁾	20.7	34.1
Purchase accounting amortization, pre-tax ⁽³⁾	4.2	12.8
Change in fair value of contingent consideration, pre-tax ⁽⁴⁾	-	(90.3)
Asset impairment charges, pre-tax ⁽⁵⁾	26.5	1.7
Legal settlement, pre-tax ⁽⁶⁾	-	0.3
ELD conversion costs, pre-tax ⁽⁷⁾	2.7	-
Nonunion pension termination costs, pre-tax ⁽⁸⁾	0.4	-
Non-GAAP amounts	\$ 112.4	\$ 203.0

**ArcBest
Consolidated**
(continuing operations)⁽¹⁾

*See “Notes to Non-GAAP
Financial Tables” for footnotes to
this ArcBest Corporation –
Consolidated non-GAAP table

RECONCILIATIONS OF GAAP TO NON-GAAP FINANCIAL MEASURES*	(Unaudited)	
	2019	2024
ArcBest Corporation – Consolidated		
Diluted Earnings Per Share		
Amounts on a GAAP basis	\$ 1.33	\$ 7.28
Innovative technology costs, after-tax (includes related financing costs) ⁽²⁾	0.59	1.10
Purchase accounting amortization, after-tax ⁽³⁾	0.12	0.40
Change in fair value of contingent consideration, after-tax ⁽⁴⁾	-	(2.85)
Asset impairment charges, after-tax ⁽⁵⁾	0.75	0.05
Legal settlement, after-tax ⁽⁶⁾	-	0.01
ELD conversion costs, after-tax ⁽⁷⁾	0.08	-
Nonunion pension termination costs, after-tax ⁽⁸⁾	0.01	-
Change in fair value of equity investment, after-tax ⁽⁹⁾	-	0.91
Life insurance proceeds and changes in cash surrender value	(0.14)	(0.14)
Tax expense (benefit) from vested RSUs ⁽¹⁰⁾	0.02	(0.47)
Tax credits ⁽¹¹⁾	(0.10)	-
Nonunion pension expense, including settlement expense, after-tax ⁽¹²⁾	0.30	-
Non-GAAP amounts ⁽¹³⁾	\$ 2.96	\$ 6.28

**ArcBest
Consolidated
(continuing operations)⁽¹⁾**

*See "Notes to Non-GAAP
Financial Tables" for footnotes to
this ArcBest Corporation –
Consolidated non-GAAP table

RETURN ON CAPITAL EMPLOYED (ROCE) ⁽¹⁴⁾	2019	2020	2021	2022	2023	2024
	(\$ millions)					
Net Income (Amounts on a GAAP basis from continuing operations)	\$ 35.2	\$ 67.3	\$ 210.5	\$ 294.6	\$ 142.2	\$ 173.4
Non-GAAP Adjustments						
Innovative technology costs, after-tax (includes related financing costs) ⁽²⁾	15.7	19.6	24.9	30.8	39.7	26.1
Purchase accounting amortization, after-tax ⁽³⁾	3.1	2.8	3.9	9.6	9.6	9.6
Change in fair value of contingent consideration, after-tax ⁽⁴⁾	-	-	-	13.6	(14.4)	(67.9)
Asset impairment, after-tax ⁽⁵⁾	19.8	-	-	-	22.6	1.3
Legal settlement, after-tax ⁽⁶⁾	-	-	-	-	7.1	0.2
ELD conversion costs, after-tax ⁽⁷⁾	2.0	-	-	-	-	-
Nonunion pension termination costs, after-tax ⁽⁸⁾	0.3	-	-	-	-	-
Change in fair value of equity investment, after-tax ⁽⁹⁾	-	-	-	-	(2.8)	21.6
Life insurance proceeds and changes in cash surrender value	(3.7)	(2.3)	(4.1)	2.7	(4.6)	(3.3)
Tax expense (benefit) from vested RSUs ⁽¹⁰⁾	0.5	0.5	(7.6)	(8.1)	(5.3)	(11.3)
Tax credits ⁽¹¹⁾	(2.5)	(1.3)	(1.5)	0.2	-	-
Nonunion pension expense, including settlement expense, after-tax ⁽¹²⁾	8.0	0.1	-	-	-	-
Gain on sale of subsidiaries, after-tax ⁽¹⁵⁾	-	-	(5.4)	(0.3)	-	-
Nonunion vacation policy enhancement, after-tax ⁽¹⁶⁾	-	-	-	1.5	-	-
Transaction costs, after-tax ⁽¹⁷⁾	-	-	4.4	-	-	-
After-tax Interest Expense⁽¹⁸⁾	8.7	8.8	6.5	5.7	6.7	6.6
ROCE Earnings⁽¹³⁾	\$ 87.1	\$ 95.5	\$ 231.5	\$ 350.5	\$ 200.8	\$ 156.3
Beginning equity	717.7	763.0	828.6	929.1	1,151.4	1,242.4
Ending equity	763.0	828.6	929.1	1,151.4	1,242.4	1,314.4
Average Total Equity⁽¹⁹⁾	\$ 740.4	\$ 795.8	\$ 878.8	\$ 1,040.2	\$ 1,196.9	\$ 1,278.4
Beginning debt	291.7	323.5	284.2	225.5	264.6	228.9
Ending debt	323.5	284.2	225.5	264.6	228.9	189.1
Average Total Debt⁽²⁰⁾	\$ 307.6	\$ 303.9	\$ 254.9	\$ 245.1	\$ 246.8	\$ 209.0
Average Capital Employed	\$ 1,020.9	\$ 1,099.7	\$ 1,133.7	\$ 1,285.3	\$ 1,443.7	\$ 1,487.4
ROCE (percent)	8%	9%	20%	27%	14%	11%

ArcBest Consolidated (continuing operations)⁽¹⁾

*See "Notes to Non-GAAP
Financial Tables" for footnotes to
this ArcBest Corporation –
Consolidated non-GAAP table

CONSOLIDATED ADJUSTED EBITDA ⁽²¹⁾	2019		2020		2021		2022		2023		2024	
	(\$ millions)											
Net Income (Amounts on a GAAP basis from continuing operations)	\$	35.2	\$	67.3	\$	210.5	\$	294.6	\$	142.2	\$	173.4
Non-GAAP Adjustments												
Interest and other related financing costs		11.5		11.7		8.9		7.7		9.1		9.0
Income tax provision		10.1		20.4		62.6		93.7		44.8		45.4
Depreciation and amortization ⁽²²⁾		111.1		116.8		122.6		138.2		145.3		149.1
Amortization of share-based compensation		9.4		10.3		11.2		12.5		11.4		11.4
Amortization of actuarial losses of benefit plans and pension settlement expense ⁽²³⁾		9.8		-		-		-		-		-
Change in fair value of contingent consideration ⁽⁴⁾		-		-		-		18.3		(19.1)		(90.3)
Asset impairment ⁽⁵⁾		26.5		-		-		-		30.2		1.7
Legal settlement ⁽⁶⁾		-		-		-		-		9.5		0.3
Change in fair value of equity investment ⁽⁹⁾		-		-		-		-		(3.7)		28.7
Gain on sale of subsidiaries, after-tax ⁽¹⁵⁾		-		-		(6.9)		(0.4)		-		-
Transaction costs, after-tax ⁽¹⁷⁾		-		-		6.0		-		-		-
Consolidated Adjusted EBITDA⁽¹³⁾		213.6		226.5		414.8		564.6		369.6		328.6

ArcBest Consolidated

(continuing operations)⁽¹⁾

Notes to Non-GAAP Financial Tables

The following footnotes apply to the non-GAAP financial tables on the additional information slides in this presentation.

- 1) Historical results of FleetNet have been excluded from results for all periods presented, and reclassifications have been made to the prior-period financial statements to conform to current-year presentation.
- 2) Represents costs related to our customer pilot offering of Vaux and initiatives to optimize our performance through technological innovation. The 2019-2023 periods also include costs associated with the freight handling pilot test program at ABF Freight, for which the decision was made to pause the pilot during third quarter 2023. Costs for 2019-2020 have been adjusted to conform to the current-year presentation.
- 3) Represents the amortization of acquired intangible assets in the Asset-Light segment.
- 4) Represents change in fair value of the contingent earnout consideration recorded for the MoLo acquisition.
- 5) The 2024 periods represent noncash asset impairment charges for certain revenue equipment and software recognized during fourth quarter 2024 as part of a strategic decision to adjust capacity within Asset-Light's operations. The 2023 period represents noncash lease-related impairment charges for a freight handling pilot facility, an Asset-Based service center, and Asset-Light office spaces that were made available for sublease. The 2019 period represents a noncash impairment charge recognized in fourth quarter related to a portion of the goodwill, customer relationship intangible assets, and revenue equipment associated with the acquisition of truckload brokerage and truckload dedicated businesses within the Asset-Light segment.
- 6) Represents settlement expenses related to the classification of certain Asset-Light employees under the *Fair Labor Standards Act*, which were paid during first quarter 2025.
- 7) Impairment charges related to equipment replacement and other one-time costs incurred to comply with the electronic logging device ("ELD") mandate which became effective in December 2019.
- 8) Consulting fee incurred in third quarter 2019 associated with the termination of the nonunion defined benefit pension plan.
- 9) For the year ended December 31, 2024, represents a noncash impairment charge to write off an equity investment in Phantom Auto, a provider of human-centered remote operation software, which ceased operations during first quarter 2024. For the year ended December 31, 2023, represents the increase in fair value of an investment in Phantom Auto based on observable price changes during second quarter 2023.
- 10) Represents recognition of the tax impact for the vesting of share-based compensation.
- 11) Represents tax credits recognized in the tax provision which relate to a prior tax year due to timing of recognition or retroactive reinstatement of the tax credits. Includes amounts related to alternative fuel tax credit in 2018, 2019 and 2022. Includes amounts related to research and development tax credit in 2019, 2020 and 2021. The 2022 period also includes amounts related to the alternative fuel tax credit for the year ended December 31, 2021 which were recorded in third quarter 2022.
- 12) Represents nonunion pension expense, including pension settlement and termination expense, related to the Company's nonunion defined benefit pension plan for which plan termination was completed in 2019. Also includes pension settlement expense related to the Company's supplemental benefit plan.
- 13) Non-GAAP amounts are calculated in total and may not equal the sum of the GAAP and the non-GAAP adjustments due to rounding.
- 14) Management uses Adjusted Return on Capital Employed (ROCE) as a measure of the profitability of the company's capital employed in its business operations. ROCE is a good indicator of long-term company and management performance as it relates to capital efficiency. The calculation of ROCE as presented below begins with the numerator of Net Income from Continuing Operations and the denominator of Average Debt and Average Total Equity. The Net Income from Continuing Operations is adjusted for Non-GAAP items and after-tax interest expense.
- 15) Gains associated with the April 2021 divestitures of moving services subsidiaries for which the gains were recognized in second quarter 2021, respectively, when the contingent consideration was received on the transactions, as well as including the contingent amount recognized in second quarter 2022 when the funds were released to escrow.
- 16) Represents a one-time, noncash charge for enhancements to our nonunion vacation policy which were effective third quarter 2022.
- 17) Represents costs associated with the November 1, 2021, acquisition of MoLo Solutions, LLC.
- 18) After-tax interest expense is Interest and other related financing costs, net of an assumed 26.4% tax rate.
- 19) Average total equity is the average of the beginning and ending Total Stockholders' Equity.
- 20) Average total debt is the average of the beginning and ending Current portion of long-term debt and Long-term debt, less current portion.
- 21) Management uses Adjusted EBITDA as a key measure of performance and for business planning. The measure is particularly meaningful for analysis of operating performance, because it excludes amortization of acquired intangibles and software of the Asset-Light businesses, which are significant expenses resulting from strategic decisions rather than core daily operations. Additionally, Adjusted EBITDA is a primary component of the financial covenants contained in our credit agreement.
- 22) Includes amortization of intangibles associated with acquired businesses.
- 23) Includes pre-tax pension settlement expense of \$4.2 million related to the Company's nonunion defined benefit pension plan, for which plan termination was completed as of December 31, 2019, and a \$4.0 million noncash pension termination expense related to an amount which was stranded in accumulated other comprehensive income until the pension benefit obligation was settled upon plan termination.

Asset-Based

RECONCILIATIONS OF GAAP TO NON-GAAP FINANCIAL MEASURES	(Unaudited)											
	2019		2020		2021		2022		2023		2024	
Asset-Based	(\$ millions, except percentages)											
Operating Income												
Amounts on a GAAP basis	\$ 102.1	95.2%	\$ 98.9	95.3%	\$ 260.7	89.9%	\$ 381.1	87.3%	\$ 253.2	91.2%	\$ 242.6	91.2%
Innovative technology costs, pre-tax ⁽¹⁾	13.7	(0.6)	22.5	(1.1)	27.6	(1.1)	27.2	(0.9)	21.7	(0.8)	-	-
Lease impairment charges, pre-tax ⁽²⁾	-	-	-	-	-	-	-	-	0.7	-	-	-
Nonunion vacation policy enhancement, pre-tax ⁽³⁾	-	-	-	-	-	-	1.2	-	-	-	-	-
ELD conversion costs, pre-tax ⁽⁴⁾	2.7	(0.1)	-	-	-	-	-	-	-	-	-	-
Nonunion pension termination costs, pre-tax ⁽⁵⁾	0.3	-	-	-	-	-	-	-	-	-	-	-
Non-GAAP amounts ⁽⁶⁾	\$ 118.8	94.5%	\$ 121.3	94.2%	\$ 288.3	88.8%	\$ 409.6	86.4%	\$ 275.5	90.4%	\$ 242.6	91.2%

- 1) Represents costs associated with the freight handling pilot test program at ABF Freight, for which the decision was made to pause the pilot during third quarter 2023.
- 2) Represents noncash lease-related impairment charges for an Asset-Based service center that was made available for sublease.
- 3) Represents a one-time, noncash charge for enhancements to our nonunion vacation policy which were effective third quarter 2022.
- 4) Impairment charges related to equipment replacement and other one-time costs incurred to comply with the electronic logging device (“ELD”) mandate which became effective in December 2019.
- 5) Consulting fee incurred in third quarter 2019 associated with the termination of the nonunion defined benefit pension plan.
- 6) Non-GAAP amounts are calculated in total and may not equal the sum of the GAAP and the non-GAAP adjustments due to rounding.

Forward-Looking Non-GAAP Financial Measures

All forward-looking financial targets in this presentation assume a consolidated tax rate of 25%.

Consolidated non-GAAP earnings per share and non-GAAP return on capital employed are non-GAAP financial measures that most closely correlate with consolidated earnings per share and return on capital employed. These non-GAAP measures exclude purchase accounting amortization, which is expected to total \$7M pre-tax in 2028. These non-GAAP measures also exclude innovative technology costs, life insurance proceeds, changes in cash surrender value of life insurance policies and income taxes related to the annual vesting of restricted stock units, each of which cannot be estimated for 2028 and could be material. As a result, we are unable to provide quantitative reconciliations to the most closely correlated GAAP measure.

Non-GAAP Asset-Based Operating Ratio is a non-GAAP financial measure that most closely correlates with Asset-Based Operating Ratio. Non-GAAP Asset-Based OR could be adjusted for non-recurring infrequent or unusual items. Because the timing, amount and nature of any adjustments are unknown, and any adjustments could be material in future periods, we are unable to provide quantitative reconciliations to the most closely correlated GAAP measure.

Asset-Light non-GAAP operating income range of \$40M to \$70M excludes GAAP impacts from purchase accounting amortization, which are expected to total \$7M in 2028. Including these impacts, the Asset-Light GAAP operating income would range from \$33M to \$63M in 2028. See reconciliation table to the right.

RECONCILIATIONS OF GAAP TO NON-GAAP FINANCIAL MEASURES*	(Unaudited) 2028 Target
Asset-Light	(\$ millions)
Operating Income	
Amounts on a GAAP basis	\$ 33 - 63
Purchase accounting amortization, pre-tax ⁽³⁾	7
Non-GAAP amounts	\$ 40 - 70

*See "Notes to Non-GAAP Financial Tables" for footnotes to this Asset-Light non-GAAP table