

July 30, 2023

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VIA EMAIL

Mr. Sean O'Brien
General President
International Brotherhood of Teamsters
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Mr. John Murphy
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International Brotherhood of Teamsters
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Re: **WARN Act Notice**

To whom it may concern:

Yellow Corporation and its operating affiliates, YRC Inc. (d/b/a YRC Freight), USF Holland LLC, New Penn Motor Express LLC, and USF Reddaway, Inc. (collectively referred to as the "Company") have made the difficult decision to shut down their regular operations on July 30, 2023, permanently close, and permanently lay off and consequently terminate the employment of employees at all of their locations (the "Shut Down"). The Company submits this notice to you to satisfy any obligation that may exist under the federal Worker Adjustment and Retraining Notification Act, 29 U.S.C. § 2101 et seq. and applicable similar state laws (collectively, the "WARN Act"). The Company does not admit that such laws apply or that notice is required. If no obligations exist, this notice is being provided to you voluntarily.

The Company was not able to provide earlier notice of the Shut Down as it qualifies under the "unforeseeable business circumstances," "faltering company," and "liquidating fiduciary" exceptions set forth in the WARN Act. The Company expects all layoffs and location closures relating to the Shut Down to be permanent. The Company had hoped to complete one or more transactions and secure funds and business to prevent the closing of these locations but was unable to do so. These circumstances were not reasonably foreseeable at the time notice would have otherwise been required and notice is further excused because the business is being liquidated.

All affected employees have been notified of the date of their permanent layoff and consequent termination, and that a job bumping system will not be available – that is, Company employees will not be able to displace more junior employees out of their job positions – because all applicable positions will be eliminated as a result of the Shut Down. Furthermore, no other employment opportunities at other locations will be available. Employees have also been notified that, as a result of their loss of employment, they may be eligible to receive unemployment insurance benefits or other assistance with obtaining new employment from their applicable local or state department of labor, dislocated worker units, or their workforce partners upon termination.

At this time, the Company anticipates that the employment of up to approximately 22,000 employees at locations across the Company in the United States will be terminated. All employees will be receiving notice of their permanent layoff in the mail. A list of the job titles of positions that will be affected and the number of affected employees in each job position is available upon request. Should you have any questions regarding this notice, please contact employee.questions@myyellow.com.

Sincerely,

Yellow Corporation