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Forward Air Announces Expanded Partnership With Leader in Package Delivery Services

GREENEVILLE, Tenn.--(BUSINESS WIRE)-- Forward Air Corporation (NASDAQ: FWRD) ("we," "us," "our," the "Company" or "Forward Air") announced today that it has secured a substantial award from a leader in the package delivery services industry.

As part of the new award, Forward Air expects to transport more than 15,000 expedited full truckload shipments across its customer's national network on an annual basis. This award is expected to increase revenue substantially on a year-over-year basis with this renowned customer – a testament to Forward Air's exceptional service, support, and solutions.

"We are incredibly proud to build this level of trust with our customers," said Eric Brandt, Chief Commercial Officer of Forward Air. "It simply wouldn't be possible without a fully committed team that's focused on understanding our customers and delivering solutions. We are thrilled to continue growing this partnership through 2025 and beyond."

About Forward Air

Forward Air is a leading asset-light provider of transportation services across the United States, Canada and Mexico. We provide expedited less-than-truckload services, including local pick-up and delivery, shipment consolidation/deconsolidation, warehousing, and customs brokerage by utilizing a comprehensive national network of terminals. In addition, we offer truckload brokerage services, including dedicated fleet services, and intermodal, first and last-mile, high-value drayage services, both to and from seaports and railheads, dedicated contract and Container Freight Station warehouse and handling services. Forward Air also operates a full portfolio of multimodal solutions, both domestically and internationally, via Omni Logistics. Omni Logistics is a global provider of air, ocean and ground services for mission-critical freight. We are more than a transportation company. Forward Air is a single resource for your shipping needs. For more information, visit our website at www.forwardaircorp.com.

Note Regarding Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as: "anticipate," "intend," "plan," "goal," "seek," "believe," "project," "estimate," "expect," "strategy," "future," "likely," "may," "should," "will" and similar references to future periods. Forward-looking statements included in this communication relate to the Company's expectations regarding the impact of the new agreement on the Company's truckload shipment volume and future revenue.

Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions.

Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not unduly rely on any of these forward-looking statements.

The following is a list of factors, among others, that could cause actual results to differ materially from those contemplated by the forward-looking statements: economic factors such as recently imposed tariffs and potential escalation from trading partners; the risks associated with the uncertainty surrounding trade policy, including the extent to which increased tariffs will affect the Company's operations and strategic plan; risks associated with the Company's limited visibility to the impact of tariffs on third-party shipments; recessions, inflation, higher interest rates and downturns in customer business cycles; continued weakening of the freight environment; the creditworthiness of our customers and their ability to pay for services rendered; the availability and compensation of qualified Leased Capacity Providers and freight handlers as well as contracted, third-party carriers needed to serve our customers' transportation needs; our inability to manage our information systems and inability of our information systems to handle an increased volume of freight moving through our network; the occurrence of cybersecurity risks and events; market acceptance of our service offerings; claims for property damage, personal injuries or workers' compensation; enforcement of and changes in governmental regulations, environmental, tax, insurance and accounting matters; the handling of hazardous materials; changes in fuel prices; increasing competition, and pricing pressure; our dependence on our senior management team and the potential effects of changes in employee status; seasonal trends and the occurrence of certain weather events; restrictions in our charter and bylaws and the risks described in our Annual Report on Form 10-K for the year ended December 31, 2024, and as may be identified in our subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

We caution readers that any forward-looking statement made by us in this communication is based only on information currently available to us and they should not place undue reliance on these forward-looking statements, which reflect management's opinion as of the date on which it is made. We undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise unless required by law.

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