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Vault Logistics, New 3PL Provider, Launched by Old Dominion

New Old Dominion division has full suite of services for supply chain management

THOMASVILLE, N.C., Aug. 1, 2011 /PRNewswire/ -- Old Dominion Freight Line Inc. is expanding its service offerings with the introduction of Vault Logistics, a neutral third-party provider of supply chain solutions.

Vault Logistics unites several existing business units within Old Dominion into an independent operating division that includes warehousing, business solutions, dedicated services (fleet and warehouse) and truckload brokerage units. Michael Venegoni, a 33-year veteran of the transportation and logistics industry, is Vault Logistics' president.

Vault Logistics' full suite of offerings is designed to more effectively manage the supply chain process. While operating independently, the new division is built upon and backed by Old Dominion's more than 75 years of transportation and logistics expertise.

"Customers are asking for a broader range of solutions and innovations across increasingly complex and dynamic supply chains. The right solutions will drive efficiencies and contribute significantly to their bottom lines to grow their business," said David Congdon, president and CEO of Old Dominion. "Vault Logistics is a significant investment in our future and expansion of our capabilities to help our customers thrive in the new economy."

The new division, based in Thomasville, N.C., will serve customers nationwide.

"We surveyed transportation and logistics executives nationwide and found that fewer than one in five(1) transportation managers are completely satisfied with their current 3PLs," Venegoni said. "They are looking for a partner whose services will accelerate their business growth. We have supply chain expertise, business-focused problem solving skills, proven technology and a track record of exceptional service."

"Too often, 3PLs act more like a vendor for their customers rather than a committed long-term partner, causing the relationship to fail," Venegoni said. "We take a different approach by listening to companies' needs and acting as a partner who can provide the innovative and customized solutions. While our customers know what's best for their businesses, we know how to offer the best logistical solutions – and together we can help their businesses grow."

Employees of Vault Logistics bring an average of 18 years' experience in supply chain management and services.

For more information about Vault Logistics, call (877) 881-4190 or visit www.vaultlogistics.com.

About Vault Logistics

Vault Logistics is a hybrid asset-based third-party logistics provider offering a full suite of supply chain management solutions to customers among six regions in the United States. Launched in 2011, Vault provides services at all levels of the supply chain, including managed transportation, truckload brokerage, dedicated services and value-added warehousing and distribution. Core offerings include shipment planning and scheduling, integration to order systems, electronic load tender, in-transit tracking and full logistics reporting.

About Old Dominion Freight Line

Old Dominion Freight Line Inc. (NASDAQ: ODFL) is a national less-than-truckload motor carrier providing one-to-five day service among six regions in the United States and next-day and second-day service within these regions. Through its four product groups, OD-Domestic, OD-Expedited, OD-Global and OD-Technology, the Company offers an array of innovative products and services that provide direct service to 48 states within the Southeast, Gulf Coast, Northeast, Midwest, Central and West regions of the country. In addition to domestic less-than-truckload services, the Company offers assembly and distribution services as well as LCL and FCL delivery services to and from all of North America, Central America, South America and the Far East. The Company also offers a broad range of expedited and logistical services for both its domestic and global markets, and for more than 75 years, Old Dominion has been helping the world keep promises.

(1) 2010 Vault proprietary transportation manager research

SOURCE Old Dominion Freight Line Inc.