

December 15, 2022



Old Dominion Freight Line, Inc. Announces General Rate Increase

THOMASVILLE, N.C.--(BUSINESS WIRE)-- Old Dominion Freight Line, Inc. (Nasdaq: ODFL) today announced a general rate increase (GRI) of 4.9 percent applicable to rates established under the existing ODFL 559, 670, and 550 tariffs, effective January 3, 2023.

Todd A. Polen, Old Dominion Freight Line's Vice President – Pricing Services, commented, "The general rate increase is based on the Company's economic forecast and expectations for the operating environment. We must continue enhancing our high-quality service network and systems to meet and exceed our customers' expectations and deliver on our promises. At Old Dominion, we are committed to delivering our premium value proposition of on-time, claims-free service at a fair price. This GRI will affect our class tariffs and is intended to partially offset the rising costs of real estate, new equipment, technology investments, and competitive employee wage and benefit packages. Although the GRI will impact each customer differently based on specific shipment lanes and distance traveled, it is consistent with our long-term yield management philosophy and the overall impact of the increase is anticipated to be approximately 4.9 percent. The GRI also provides for a nominal increase in minimum charges with respect to intrastate, interstate and cross border lanes."

For more information about Old Dominion Freight Line, visit www.odfl.com or call (800) 432-6335.

About Old Dominion Freight Line, Inc.

Old Dominion Freight Line, Inc. is one of the largest North American less-than-truckload ("LTL") motor carriers and provides regional, inter-regional and national LTL services through a single integrated, union-free organization. Our service offerings, which include expedited transportation, are provided through an expansive network of service centers located throughout the continental United States. The Company also maintains strategic alliances with other carriers to provide LTL services throughout North America. In addition to its core LTL services, the Company offers a range of value-added services including container drayage, truckload brokerage and supply chain consulting.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20221215005152/en/>

Todd A. Polen
VP – Pricing Services
(336) 822-5160

Source: Old Dominion Freight Line, Inc.