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Old Dominion Freight Line Announces General Rate Increase

THOMASVILLE, N.C., Aug. 16, 2017 /PRNewswire/ -- Old Dominion Freight Line, Inc. (NASDAQ: ODFL) today announced a general rate increase (GRI) of 3.5% applicable to rates established under the existing ODFL 559, 670, and 550 tariffs effective September 1, 2017.

Todd Polen, Old Dominion's vice president of pricing commented, "At Old Dominion, we are committed to delivering our superior value proposition of on-time, claims-free service at a fair price. In order to satisfy our customers' expectations and deliver on the promises we have made, we must continue to enhance our high-quality service network and systems. Our GRI will affect our class tariffs and is intended to partially offset the rising costs of new equipment, real estate, technology investments, and competitive employee wage and benefit packages. 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, visit www.odfl.com or call (800) 432-6335.

About Old Dominion Freight Line, Inc.

Old Dominion Freight Line, Inc. (NASDAQ: ODFL) is a leading, less-than-truckload ("LTL"), union-free company providing premium service to all its customers. Old Dominion offers regional, inter-regional and national LTL service. In addition to its core LTL services, the company offers its customers a broad range of logistics services including ground and air expedited transportation, supply chain consulting, transportation management, truckload brokerage, container delivery and warehousing. In addition, Old Dominion offers a consumer product for household moving: OD Household Services. Through strategic partnerships, the Company also offers international freight forwarding services throughout the world. Old Dominion's claims ratio and on-time record are among the best in the industry. For more than 80 years, Old Dominion has been helping the world keep promises.

Recently, Old Dominion was recognized with the following acknowledgements for company leadership in the industry:

- For the eighth consecutive year, Logistics Management honored OD with its Quest for Quality Award.
- Inbound Logistics magazine named Old Dominion to its 75 Green Supply Chain Partners (G75) 2017 list for the seventh consecutive year.
- Institutional Investors named David Congdon 2017 Best CEO for Airfreight & Surface Transportation division

- The ATA Transportation Security Council awarded OD with its 2016 Excellence in Claims and Loss Prevention Award for the fourth consecutive year.
- Mastio & Company ranked Old Dominion as No. 1 National LTL carrier for the seventh consecutive year.
- ATA 2016 President's Trophy Award winner in the Over 100 Million Miles category
- 2016 SmartWay Excellence Award winner.
- Inbound Logistics magazine recognized Old Dominion as a 2016 Top 100 Trucker.
- Supply Chain Brain named ODFL in its 2016 "100 Great Supply Chain Partners" listing.
- NASSTRAC honored the company as 2016 Multi-Regional LTL Carrier of the Year for the fourth consecutive year.

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