

February 12, 2021



Forward Air Acquires Proficient Transport, Inc. to Expand Intermodal Drayage Offering

GREENEVILLE, Tenn.--(BUSINESS WIRE)-- Forward Air Corporation (NASDAQ: FWRD) (the "Company" or "Forward") is executing a growth strategy that involves organic infrastructure investments, such as its ongoing LTL network expansion, as well as inorganic investments, including acquisitions of complementary businesses. As part of the inorganic growth strategy, Forward today announced that it has entered into an agreement to acquire the assets of Proficient Transport Incorporated and Proficient Trucking, Inc. (together "Proficient Transport") for \$15 million. Proficient Transport is a privately held intermodal drayage provider that generates approximately \$23 million in annual revenue. The transaction will be funded from cash on hand and is expected to close in February 2021.

Headquartered in Chicago, Ill., Proficient Transport has been in business since 2004. Since then, the company has shown continuous growth and currently operates with 32 employees and approximately 130 independent contractors. This acquisition expands Forward's Intermodal presence in Atlanta, Charlotte, Chicago, and Dallas while introducing Columbus, Ohio into the footprint.

Forward Intermodal is a top-ten provider of intermodal drayage in the United States.

Tom Schmitt, President, Chairman and CEO stated, "Proficient Transport has a reputation for first-class service and precision execution – a perfect match for our Forward DNA."

About Forward Air Corporation

Forward Air Corporation (NASDAQ: FWRD) is a leading asset-light freight and logistics company. We provide LTL, final mile, truckload, intermodal drayage and pool distribution services across the United States and in Canada. Headquartered in Greeneville, Tennessee, Forward operates approximately 200 facilities across the country and employs more than 5,200 people nationwide. We are more than a transportation company. As a single resource for your shipping needs, Forward is your supply chain partner. For more information, visit our website at www.forwardaircorp.com.

This press release may contain statements that might be considered as forward-looking statements or predictions of future operations including with respect to the expected funding and timing of closing of the Proficient Transport acquisition, growth of the Company's intermodal business and strategic enhancements to the Company's intermodal business. Such statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and are based on management's belief or interpretation of information currently available. These statements and assumptions involve certain risks and uncertainties including that the conditions to closing are not met and the closing is delayed

or never occurs, that the performance of the Proficient Transport business post-closing is worse than anticipated and that the Company is not able to achieve the planned synergies. Actual events may also differ from these expectations as a result of the risks identified from time to time in our filings with the Securities and Exchange Commission. You should consider the forward-looking statement contained herein in light of such risks. We assume no duty to update these statements as of any future date.

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