

December 1, 2021



Forward Air Announces 2022 General Rate Increase

GREENEVILLE, Tenn.--(BUSINESS WIRE)-- Forward Air Corporation (NASDAQ: FWRD) (the "Company" or "Forward") announced today that it is notifying customers of a general rate increase ("GRI") of 7.9 percent applicable to rates established under the existing tariffs effective February 1, 2022. Selected accessorial charges and minimum charges will also be impacted. Additional information can be found at www.forwardair.com.

The GRI is intended to offset rising costs associated with the challenging operating environment, and we believe will allow Forward to continue investing in service enhancement, fleet maintenance, technology innovations, and other areas to serve customers more effectively and efficiently.

About Forward Air Corporation

Forward Air Corporation (NASDAQ: FWRD) is a leading asset-light freight and logistics company that provides services across the United States and Canada. 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 final mile services, including delivery of heavy-bulky freight, 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. 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.forwardair.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 impact of the GRI in offsetting costs and providing capital for investing in the 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 GRI will not be enough to mitigate higher operating costs. 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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