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Forward Air Corporation Announces Appointment of Gary L. Paxton as Director, Bruce A. Campbell as Chairman of the Board and Richard W. Hanselman as Lead Director

GREENEVILLE, Tenn.--(BUSINESS WIRE)--

Forward Air Corporation (NASDAQ:FWRD) today announced the appointment of Gary L. Paxton as a non-management director of its Board of Directors. The Company's Board now consists of nine members, eight of whom are non-management directors.

Mr. Paxton is President and Chief Executive Officer of Dollar Thrifty Automotive Group, Inc. (NYSE:DTG), a Fortune 1000 company headquartered in Tulsa, Oklahoma. Mr. Paxton also serves as an executive director of Dollar and has over three decades of experience serving Dollar in a number of key positions. The Dollar Rent A Car and Thrifty Car Rental brands affiliated with Dollar serve value-conscious travelers from locations in 70 countries, including 836 corporate and franchised locations in the United States and Canada.

Bruce A. Campbell, Chairman, President and Chief Executive Officer of the Company, commented, "We are pleased to have the opportunity to add an executive of Mr. Paxton's caliber to our Board, and we look forward to his many contributions."

Additionally, Forward Air Corporation announced that, effective May 22, 2007, Bruce A. Campbell, President and Chief Executive Officer of the Company, has become Chairman of the Board and that Richard W. Hanselman has assumed a newly created Board position as Lead Independent Director. Mr. Campbell has served as a director of the Company since 1993, as President since 1998 and as Chief Executive Officer since October 2003. Mr. Hanselman has served as a director of the Company since 2004 and served as Chairman of the Board from May 2005 to May 2007.

About Forward Air

Forward Air is a high-service-level contractor to the air cargo industry providing time-definite ground transportation services through a network of 81 terminals located on or near major airports in the United States and Canada. The Company provides these services as a cost-effective alternative to air transportation of cargo that must be delivered at a specific time but is relatively less time-sensitive than traditional air freight or when air transportation is not economical.

Important Information

This press release contains "forward-looking statements," as defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are statements other than historical information or statements of current condition and relate to future events or our future financial performance. Some forward-looking statements may be identified by use of such terms as "believes," "anticipates," "intends," "plans," "estimates," "projects" or "expects." Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. The following is a list of factors, among others, that could cause actual results to differ materially from those contemplated by the forward-looking statements: economic factors such as recessions, inflation, higher interest rates and downturns in customer business cycles, our inability to maintain our historical growth rate because of a decreased volume of freight moving through our network or decreased average revenue per pound of freight moving through our network, increasing competition and pricing pressure, surplus inventories, loss of a major customer, the creditworthiness of our customers and their ability to pay for services rendered, our ability to secure terminal facilities in desirable locations at reasonable rates, the inability of our information systems to handle an increased volume of freight moving through our network, changes in fuel prices, claims for property damage, personal injuries or workers' compensation, employment matters including rising health care costs, enforcement of and changes in governmental regulations, environmental and tax matters, the handling of hazardous materials, the availability and compensation of qualified independent owner-operators and freight handlers needed to serve our transportation needs and our inability to successfully integrate acquisitions. As a result of the foregoing, no assurance can be given as to future financial condition, cash flows or results of operations. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Source: Forward Air Corporation