

November 13, 2023



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 December 4, 2023.

Todd A. Polen, Old Dominion Freight Line's Vice President – Pricing Services, commented, "In line with our economic forecast and expectations for the anticipated operating environment, OD is implementing a general rate increase to ensure the continued enhancement of our high-quality service network and systems. We remain committed to providing our premium value proposition of on-time, claims-free service at a fair price as well as exceeding customer expectations and delivering on their promises. This GRI, applicable to our class tariffs, aims to partially offset rising costs associated with new real estate and expansion projects, new equipment, technology investments, and competitive employee wage and benefit packages. The overall increase is anticipated to be approximately 4.9 percent. While the GRI's impact will vary based on individual shipment lanes and distances traveled, it aligns with our long-term yield management strategy. The GRI also includes nominal increases in minimum charges for 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.

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