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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 March 1, 2021.

Todd A. Polen, Old Dominion's Vice President – Pricing Services, commented, "At Old Dominion, we are committed to delivering our premium value proposition of on-time, claims-free service at a fair price. 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. This GRI will affect our class tariffs and is intended to partially offset the rising costs of real estate, new equipment, technology investments, and competitive employee wage and benefit packages. Although the GRI will impact each customer differently based on specific shipment lanes and distance traveled, it is consistent with our long-term yield management philosophy and the overall impact of the increase is anticipated to be approximately 4.9 percent. 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. is a leading, less-than-truckload ("LTL"), union-free motor carrier providing regional, inter-regional and national LTL services through a single integrated organization. Our service offerings, which include expedited transportation, are provided through an expansive network of service centers located throughout the continental United States. Through strategic alliances, the Company also provides 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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