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Forward Air Acquires J&P Hall Express, Expanding Regional LTL Door-to-Door Service

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 J&P Hall Express. J&P Hall Express is a privately held expedited transportation provider that generates approximately \$15.8 million in annual revenue. The acquisition is expected to close in May 2021.

Headquartered in Atlanta, GA with a second terminal in Albany, GA, J&P Hall Express has been in business since 1989. Since then, the company has grown to offer a portfolio of transportation services including LTL, Full Truckload, LCL, CFS warehousing, and airport transfers across the Southeastern United States. J&P Hall Express operates with approximately 70 trucks and 110 total employees.

This acquisition increases Forward's footprint in Atlanta and adds a new location in Albany, expanding the Company's LTL operations in the region.

Tom Schmitt, President, Chairman and CEO stated, "J&P Hall Express offers a great range of regional freight services. They are first class at what they do. We know them as a top-notch competitor – a great fit with our Precision Execution DNA. This acquisition supports our LTL network expansion strategy, while allowing us to grow our pick-up and delivery service throughout southern Georgia and the northern Florida markets. We are thrilled to bring J&P Hall Express into the Forward family."

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 J&P Hall Express acquisition, growth of the Company's LTL

business and strategic enhancements to the Company's LTL 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 J&P Hall Express 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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