



Yellow Corporation to Exceed Second Quarter Estimates

OVERLAND PARK, Kan., Jun 18, 2002 -- Yellow Corporation (Nasdaq: YELL) today announced that second quarter earnings per share, excluding unusual items, will be in the range of \$.22 to \$.25. In April, the company provided guidance for second quarter earnings of \$.15 to \$.20 per share. Currently, analyst consensus estimates are \$.20 per share for the second quarter. For the full year, the company remains comfortable with previously provided guidance of \$1.50 to \$1.75 per share.

"We will have positive year-over-year tonnage comparisons for the second quarter, which is encouraging," said Bill Zollars, Yellow Corporation Chairman, President and CEO. "The increased business volumes are the result of modest but steady economic improvement, market share gains and continuing growth in our guaranteed services Exact Express™, our expedited air and ground service, and Definite Delivery™. The combination of these factors has added to our profitability for the quarter."

Statements contained in this release that are not purely historical are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the company's expectations, hopes, beliefs and intentions on strategies regarding the future. It is important to note that the company's actual future results could differ materially from those projected in such forward-looking statements because of a number of factors, including but not limited to inflation, labor relations, inclement weather, price and availability of fuel, competitor pricing activity, expense volatility, changes in and customer acceptance of new technology and a downturn in general or regional economic activity.

About Yellow Corporation

Yellow Corporation, a Fortune 500 Company, is a holding company with wholly owned operating subsidiaries. Its largest subsidiary, Yellow Transportation, Inc., offers a full range of national, regional and international services for the movement of industrial, commercial and retail goods. SCS Transportation provides overnight and second-day LTL and selected TL services to a broad range of industries. Meridian IQ is a non-asset based company using web-based technology to provide customers a single source for transportation management solutions and global shipment management. Headquartered in Overland Park, Kansas, Yellow Corporation employs approximately 28,000 people.

SOURCE Yellow Corporation

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