



YRC Worldwide Announces Results of Special Stockholder Meeting

OVERLAND PARK, Kan., Sept. 19, 2011 /PRNewswire/ -- YRC Worldwide Inc. (NASDAQ: YRCW) announced today that a Special Meeting of Stockholders of YRC Worldwide was held on September 16th, 2011. At the meeting, stockholders of YRC Worldwide approved the merger agreement between YRC Worldwide and a recently formed wholly-owned subsidiary, YRC Merger Sub, Inc., whereby YRC Worldwide is the surviving corporation of the merger.

In connection with the merger, the certificate of incorporation of YRC Worldwide was amended and restated to, among other things, increase the number of authorized common shares to 10 billion. This stockholder approval caused the number of outstanding common shares to increase to approximately 1.9 billion as compared to the previous level of approximately 48 million, as the approximately five million Series B convertible preferred shares issued on July 22, 2011 automatically converted to common shares. In addition, convertible notes issued on July 22, 2011 have conversion rights for another approximately 4.1 billion common shares, of which approximately 2.3 billion common shares may be issued upon conversion at any time following the merger and an additional approximately 1.8 billion common shares may be issued upon conversion after July 22, 2013.

"This is an important and required step in our restructuring process," said Jamie Pierson, interim chief financial officer - YRC Worldwide. "This merger allows us to increase our authorized common shares to allow for the conversion of our preferred stock issued during the restructuring in July."

YRC Worldwide has also announced that it has received a notice from NASDAQ stating that the company is subject to delisting since its common stock has traded below a \$1.00 share price for more than 30 consecutive trading days.

The company received a prior delisting notice due to the issuance of securities without stockholder approval during the July restructuring. YRC Worldwide is currently in an appeal process with NASDAQ to allow it to remain listed on the exchange.

"Despite the additional delisting notice from NASDAQ, YRC Worldwide remains confident that the company is well positioned for long-term success," said James Welch, chief executive officer - YRC Worldwide.

Last July, YRCW successfully completed a restructuring transaction pursuant to which the company issued new convertible notes for the infusion of \$100 million in new capital; increased liquidity by replacing the company's existing asset-backed securitization (ABS) facility with a new three-year, \$400 million asset-based loan (ABL) facility; and exchanged a portion of the company's loans and other obligations for new securities, including equity.

"We expected to receive this notice due to dilution of our common stock from the restructuring transaction," added Mr. Welch. "Our listing status will not affect our ability to provide reliable transportation solutions to our customers."

Forward-Looking Statements:

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The word "positioned" and similar expressions are intended to identify forward-looking statements. The company's future results could differ materially from any results projected in such forward-looking statements because of a number of factors, including (among others), the effect of the restructuring, the company's ability to generate sufficient cash flows and liquidity to fund operations, which raises substantial doubt about the company's ability to continue as a going concern, inflation, inclement weather, price and availability of fuel, sudden changes in the cost of fuel or the index upon which the company bases its fuel surcharge, competitor pricing activity, expense volatility, including (without limitation) expense volatility due to changes in rail service or pricing for rail service, ability to capture cost reductions, changes in equity and debt markets, a downturn in general or regional economic activity, effects of a terrorist attack, labor relations, including (without limitation), the impact of work rules, work stoppages, strikes or other disruptions, any obligations to multi-employer health, welfare and pension plans, wage requirements and employee satisfaction, and the risk factors that are from time to time included in the company's reports filed with the Securities and Exchange Commission, including the company's Annual Report on Form 10-K for the year ended December 31, 2010 and Quarterly Report on Form 10-Q for the three months ended June 30, 2011.

About YRC Worldwide

YRC Worldwide Inc., a Fortune 500 company headquartered in Overland Park, Kan., is a leading provider of transportation and [global logistics services](#). It is the holding company for a portfolio of successful brands including [YRC](#), [YRC Reimer](#), [YRC Glen](#)

[Moore](#), [Reddaway](#), [Holland](#) and [New Penn](#), and provides China-based services through its Jiayu and JHJ joint ventures. YRC Worldwide has one of the largest, most comprehensive less-than-truckload (LTL) networks in North America with local, regional, national and international capabilities. Through its team of experienced service professionals, YRC Worldwide offers industry-leading expertise in heavyweight shipments and flexible supply chain solutions, ensuring customers can ship industrial, commercial and retail goods with confidence. Please visit www.yrcw.com for more information.

Web site: www.yrcw.com

Follow YRC Worldwide on Twitter: <http://twitter.com/yrcworldwide>

Investor Contact: Paul Liljegen

913-696-6108

paul.liljegen@yrcw.com

Media Contact: Suzanne Dawson

Linden, Alschuler & Kaplan

212-329-1420

sdawson@lakpr.com

SOURCE YRC Worldwide

News Provided by Acquire Media