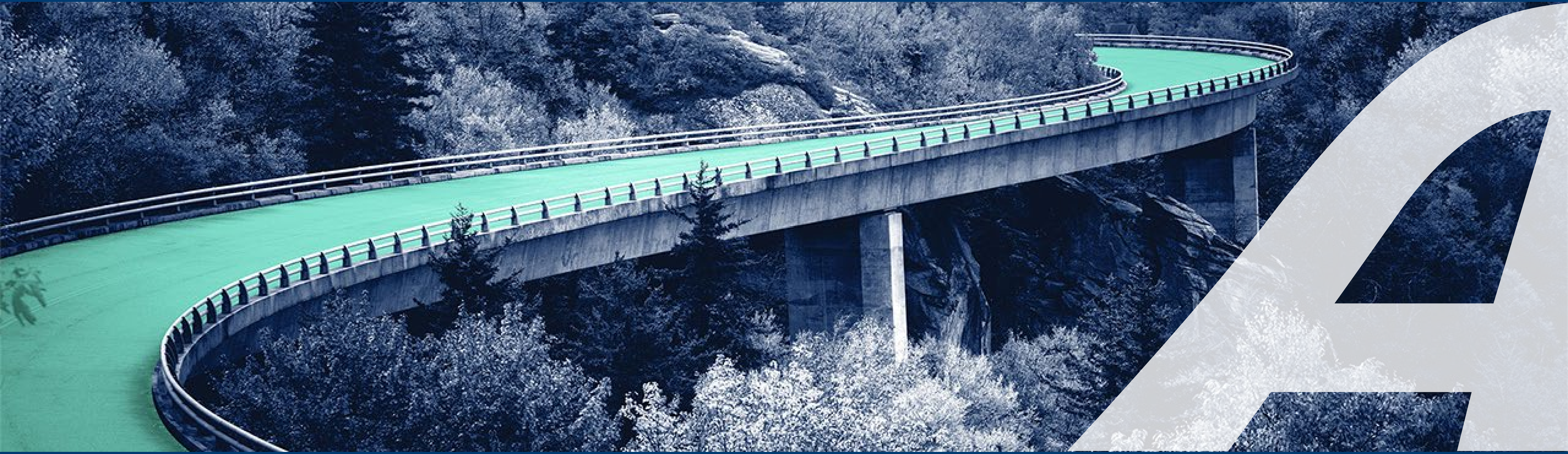
ArcBest®

More Than Logistics™



1Q'19 INVESTOR PRESENTATION

FORWARD LOOKING STATEMENTS

Certain statements and information in this presentation may constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Terms such as “anticipate,” “believe,” “could,” “estimate,” “expect,” “forecast,” “foresee,” “intend,” “may,” “plan,” “predict,” “project,” “scheduled,” “should,” “would,” and similar expressions and the negatives of such terms are intended to identify forward-looking statements. These statements are based on management’s beliefs, assumptions, and expectations based on currently available information, are not guarantees of future performance, and involve certain risks and uncertainties (some of which are beyond our control). Although we believe that the expectations reflected in these forward-looking statements are reasonable as and when made, we cannot provide assurance that our expectations will prove to be correct. Actual outcomes and results could materially differ from what is expressed, implied, or forecasted in these statements due to a number of factors, including, but not limited to: a failure of our information systems, including disruptions or failures of services essential to our operations or upon which our information technology platforms rely, data breach, and/or cybersecurity incidents; untimely or ineffective development and implementation of new or enhanced technology; the loss or reduction of business from large customers; competitive initiatives and pricing pressures; relationships with employees, including unions, and our ability to attract and retain employees; unfavorable terms of, or the inability to reach agreement on, future collective bargaining agreements or a workforce stoppage by our employees covered under ABF Freight’s collective bargaining agreement; the cost, timing, and performance of growth initiatives; general economic conditions and related shifts in market demand that impact the performance and needs of industries we serve and/or limit our customers’ access to adequate financial resources; availability and cost of reliable third-party services; governmental regulations; environmental laws and regulations, including emissions-control regulations; union and nonunion employee wages and benefits, including changes in required contributions to multiemployer plans; our ability to secure independent owner operators and/or operational or regulatory issues related to our use of their services; litigation or claims asserted against us; maintaining our intellectual property rights, brand, and corporate reputation; the loss of key employees or the inability to execute succession planning strategies; default on covenants of financing arrangements and the availability and terms of future financing arrangements; timing and amount of capital expenditures; self-insurance claims and insurance premium costs; the cost, integration, and performance of any recent or future acquisitions; availability of fuel, the effect of volatility in fuel prices and the associated changes in fuel surcharges on securing increases in base freight rates, and the inability to collect fuel surcharges; increased prices for and decreased availability of new revenue equipment, decreases in value of used revenue equipment, and higher costs of equipment-related operating expenses such as maintenance and fuel and related taxes; potential impairment of goodwill and intangible assets; greater than anticipated funding requirements for our nonunion defined benefit pension plan; seasonal fluctuations and adverse weather conditions; regulatory, economic, and other risks arising from our international business; antiterrorism and safety measures; and other financial, operational, and legal risks and uncertainties detailed from time to time in ArcBest’s public filings with the Securities and Exchange Commission (“SEC”).

For additional information regarding known material factors that could cause our actual results to differ from our projected results, please see our filings with SEC, including our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date hereof. We undertake no obligation to publicly update or revise any forward-looking statements after the date they are made, whether as a result of new information, future events, or otherwise.

A TRANSFORMED COMPANY. PERFORMANCE ACCELERATING.

- A transformed company
- A differentiated business model
- The future: performance accelerating

PROFILE OF AN INDUSTRY LEADER

Asset-Based service centers across North America	Years of transportation and logistics experience	Safety award winner in Industry	Coverage of U.S.
>240	**>95**	**#1**	**>98%**

Owned and operated assets	Approved contract carriers	Strong balance sheet	2018 financial results
>27,000	**>26,000**	**0.9X** debt to EBITDAR	**Record**

BROAD SUITE OF LOGISTIC SOLUTIONS AND SERVICES

TRUCKLOAD

A one-stop shop for dry van, flatbed, refrigerated, intermodal and special needs.

PREMIUM LOGISTICS

Door-to-door reliability and visibility for high-value, mission-critical freight provided by Panther Premium Logistics.

LTL FREIGHT

Less-than-truckload services through ABF Freight's innovative network with a history of excellence.

MANAGED TRANSPORTATION

Best-in-industry freight management expertise combined with best-in-class technology.

TIME CRITICAL & EXPEDITE

Guaranteed services or time-sensitive freight; reliability from the names you trust.

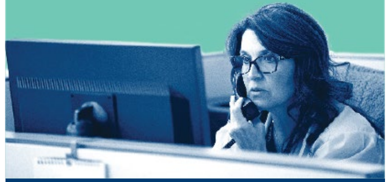
PRODUCT LAUNCH

ArcBest offers a variety of customizable shipping services to ensure your product rollout goes exactly as planned.

INTERNATIONAL SHIPPING

Ocean FCL and LCL services with global visibility, and reliable and flexible air services.

SUPPLY CHAIN OPTIMIZATION



We combine supply chain expertise with powerful technology and robust data analytics to provide solutions that give you a competitive advantage.

FINAL MILE

ArcBest offers customized final-mile services as a solution to complex shipping challenges.

RETAIL LOGISTICS

To help overcome your retail logistics obstacles, we offer seamless transportation solutions – from pick-up to final delivery.

TRADE SHOW SHIPPING

Ensure your trade show booth and promotional products arrive when and where you need them.

WAREHOUSING & DISTRIBUTION

Supply chain services with a nationwide network of warehouses carriers and technology partners designed to lower costs and streamline operations.

EXECUTION IS WELL-UNDERWAY TO TRANSFORM THE COMPANY

From: An LTL trucking company

ArcBest
More Than Logistics

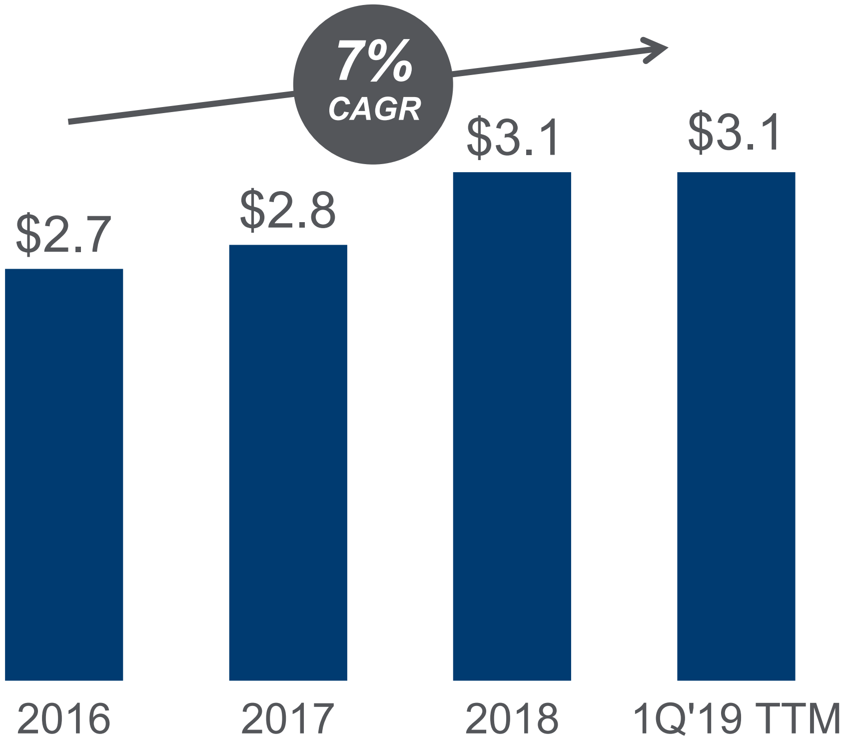
To: An innovative logistics company

- 31% of revenue from logistics versus 7% in 2012
- Four key acquisitions since 2012
- Innovative asset-based space-based pricing
- Realignment and enhanced market approach under ArcBest brand in 2017
- Investments in technology and equipment
- Creative problem solvers with a strong focus on best-in-class customer experience

OUR STRATEGY IS DELIVERING IMPRESSIVE RESULTS

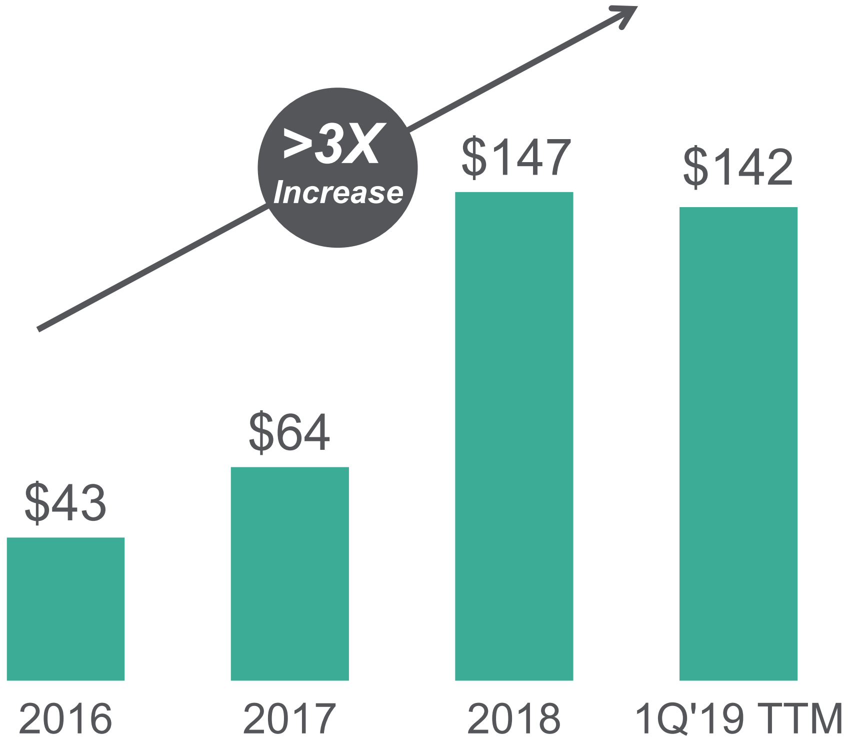
ArcBest

Revenues
($B)



Up 15% from 2016

Operating Income
($M)

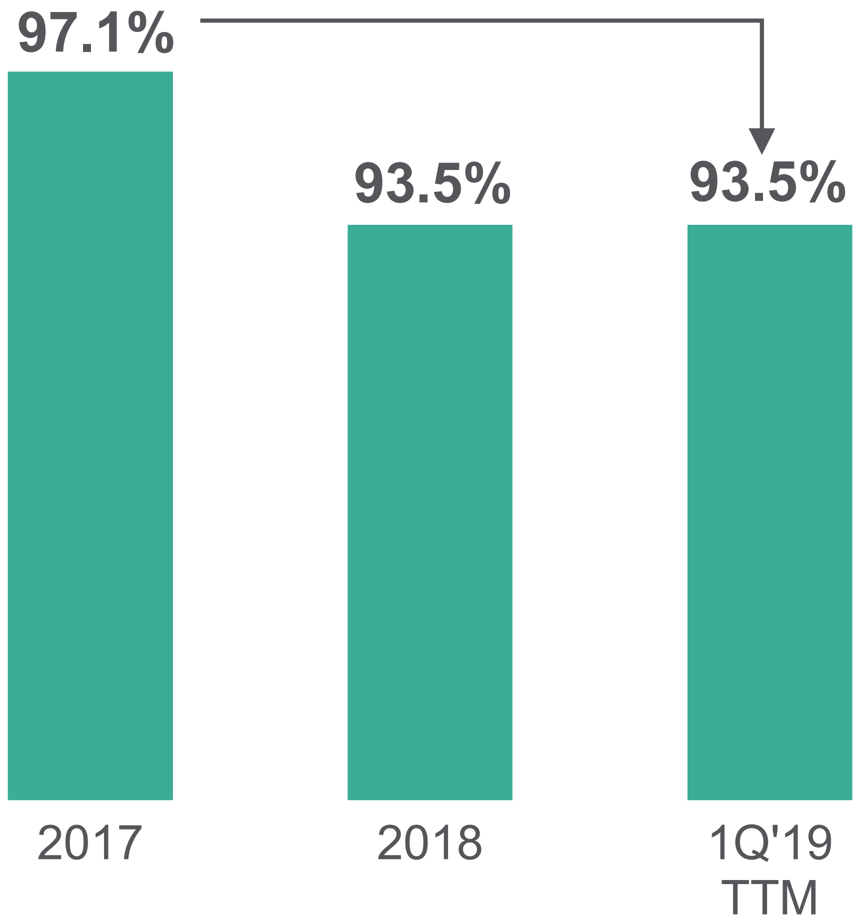


Up 230% from 2016

*Operating Income adjusted for certain unusual items. See Reconciliations of GAAP to non-GAAP Financial Measures in the Additional Information section of this presentation.

STRATEGY IN ACTION

IMPROVEMENT IN ASSET-BASED OPERATING RATIO*



*Operating Ratio adjusted for certain unusual items. See Reconciliations of GAAP to non-GAAP Financial Measures in the Additional Information section of this presentation.

THE ARCBEST STORY

A TRANSFORMED COMPANY. PERFORMANCE ACCELERATING.

A transformed company

A differentiated business model

The future: performance accelerating

LEVERAGING A DIFFERENTIATED BUSINESS MODEL

1. Target large attractive markets
2. Deepen customer relationships

3. Develop innovative solutions
4. Winning customer proposition
5. Strong financial profile

AT THE CENTER OF OUR COMPANY: A VALUES DRIVEN CULTURE

VALUES-DRIVEN CULTURE

CREATIVITY
We create solutions

INTEGRITY
We do the right thing

COLLABORATION
We work together

GROWTH
We grow our people and our business

EXCELLENCE
We exceed expectations

WELLNESS
We embrace total health

OUR BUSINESS MODEL #1

POSITIONED IN LARGE MARKETS

Less-Than-Truckload

$41B

Expedite Shipping

$5B

Domestic Transportation Management

$72B

Premium Logistics

$20B

International

$54B

Warehousing & Distribution

$40B

Moving Services

$17B

Final Mile

$13B

Maintenance & Repair

$43B

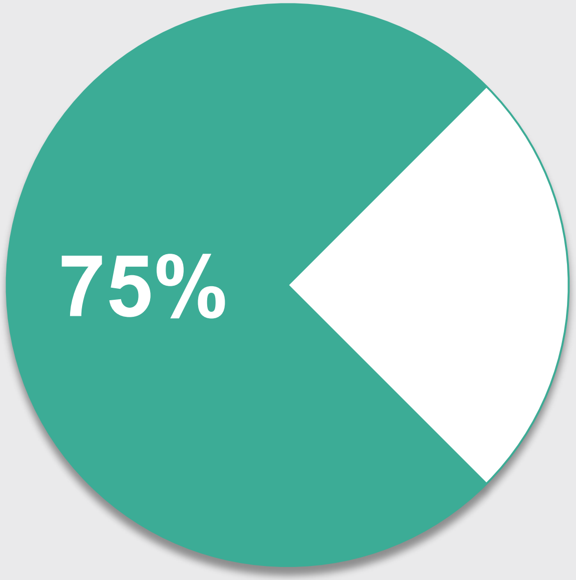
ArcBest® Opportunity:

~$305B

Source: Armstrong & Associates, US Department of Commerce, management estimates – December 2018

DEEPEN CUSTOMER RELATIONSHIPS: LARGE CROSS-SELL OPPORTUNITY

Percent of customers *indicating a need of*
MORE THAN ONE
logistics service offered by ArcBest

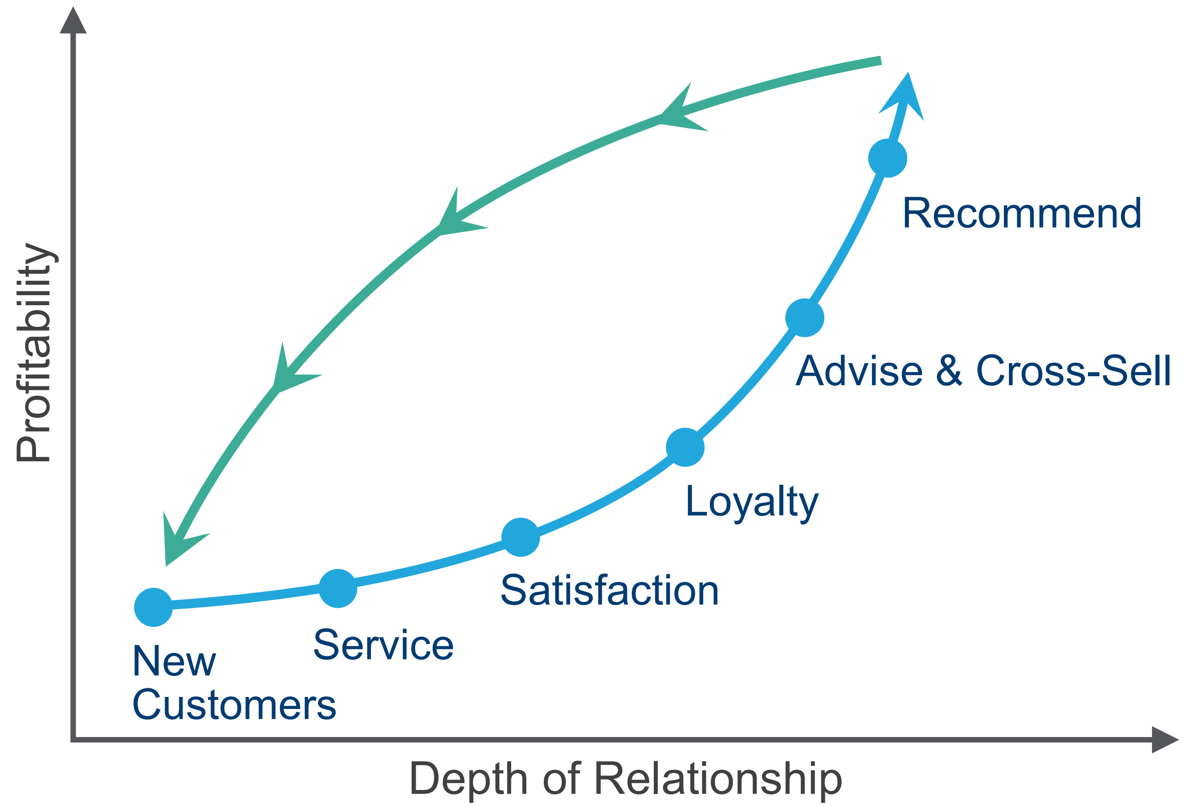


Percent of customers *using ArcBest for*
MORE THAN ONE
logistics service

An increase to 40% adds ~$30M revenue

LASER FOCUS ON DEEPENING CUSTOMER RELATIONSHIPS

Our Focus



Advantages

- Higher customer retention rates
- Higher profitability
- Greater share of customer business
- Increased customer referrals
- Facilitates increased growth rates in primary service offering

ALMOST $3B CROSS-SELL OPPORTUNITY

Revenue Opportunity from ArcBest **ASSET-BASED** Customers		Revenue Opportunity from ArcBest **EXPEDITE** Customers		**TOTAL CROSS-SELL OPPORTUNITY**
$1.7B	+	$1.2B	=	$2.9B

We have identified “Ideal” customers = loyal and not price sensitive

CROSS-SELL CASE STUDY DEMONSTRATES SUCCESS OF OUR APPROACH

VALUES-DRIVEN CULTURE

Situation

Client:

- High-end home appliance manufacturer, revenues >$15 billion

Client Needs:

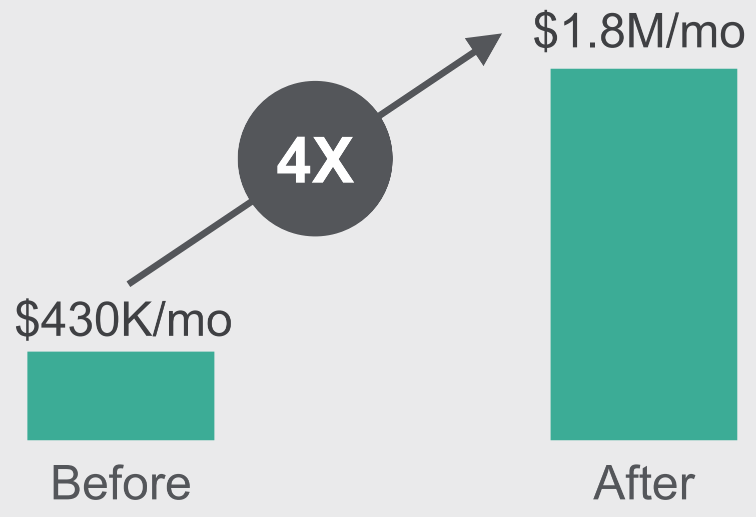
- Serve retailers: reduce damages, ensure on-time final mile home deliveries

Our Solution:

- Managed transportation
  - Mode optimization of LTL, time critical LTL, TL, expedite & final mile

Results/Benefits

Increased Monthly Revenues



- ✓ Reduction of damages
- ✓ Creative coordination of specialized deliveries
- ✓ Enhanced reporting and visibility

CROSS-SELL CASE STUDY DEMONSTRATES SUCCESS OF OUR APPROACH

Situation

Client:

- High-end home appliance manufacturer
  revenues >$15 billion

Client Needs:

- Serve retailers: redu
  on-time final mile hom

Our Solution:

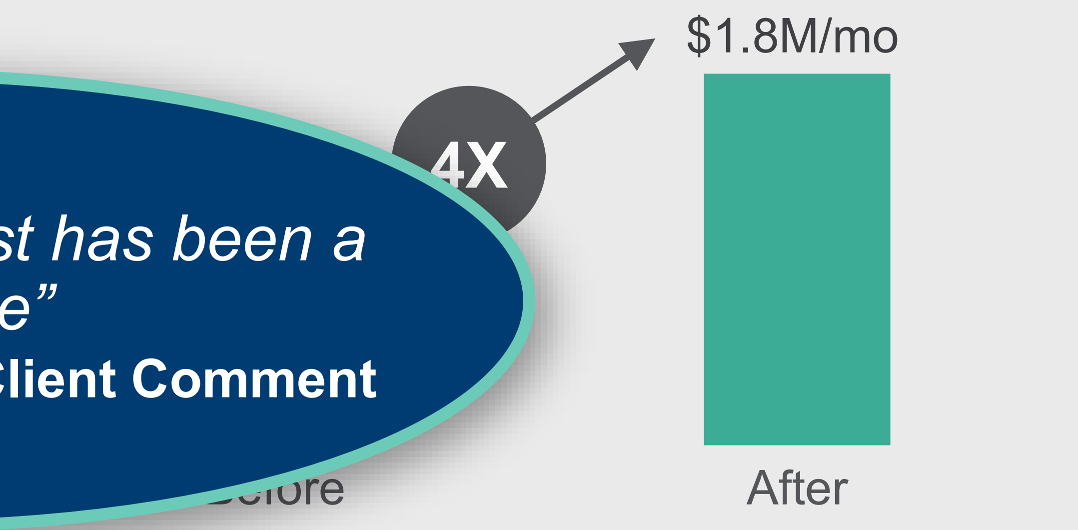
- Managed transportation
  - Mode optimization of LTL, time critical LTL, TL, expedite & final mile

"Working with ArcBest has been a wonderful experience"

Client Comment

Results/Benefits

Increased Monthly Revenues



- ☑ Reduction of damages
- ☑ Creative coordination of specialized deliveries
- ☑ Enhanced reporting and visibility

OUR BUSINESS MODEL #3

INVESTMENTS IN INNOVATION

CUSTOMER EXPERIENCE

- Customer engagement focus
  - Voice of the customer
  - Customer analytics
- Online access to all ArcBest services through arcb.com
- Robust API/EDI connectivity

+

ARCBEST

- Serving shippers and capacity providers in the channels they desire
- Seamless access to multiple service options quoted on one shipment request
- Pricing intelligence

+

CAPACITY

- Digital connectivity to capacity sources
- Algorithmic matching of capacity sources to shipments
- Asset-based optimization

OUR BUSINESS MODEL #3

INTEGRATED LOGISTICS PROVIDER

Full Supply Chain Solutions

1. International shipping from warehouse to port
2. Managed transportation options for vendor consolidation at port
3. Multiple transportation options from port to warehouses
4. TL, LTL, and Expedite options from warehouse to customer locations
5. Final Mile services for end-customer deliveries

WINNING CUSTOMER PROPOSITION

ArcBest…

Solves my logistics and transportation challenges → *Is a trusted provider and partner* → *Makes it easy to do business*

Customer visibility and access to vital information

Broad logistics service offerings

Culture that empowers creative problem solvers

Unmatched assured capacity options

Supply chain optimization

Reputation of excellence for 95 years

Digital Channels & Tools

Personal Relationships

WE'LL FIND A WAY

CUSTOMER EXPERIENCE IMPROVEMENT

VALUES-DRIVEN CULTURE

+13%
Solves my logistics and transportation challenges

+11%
Is a trusted provider and partner

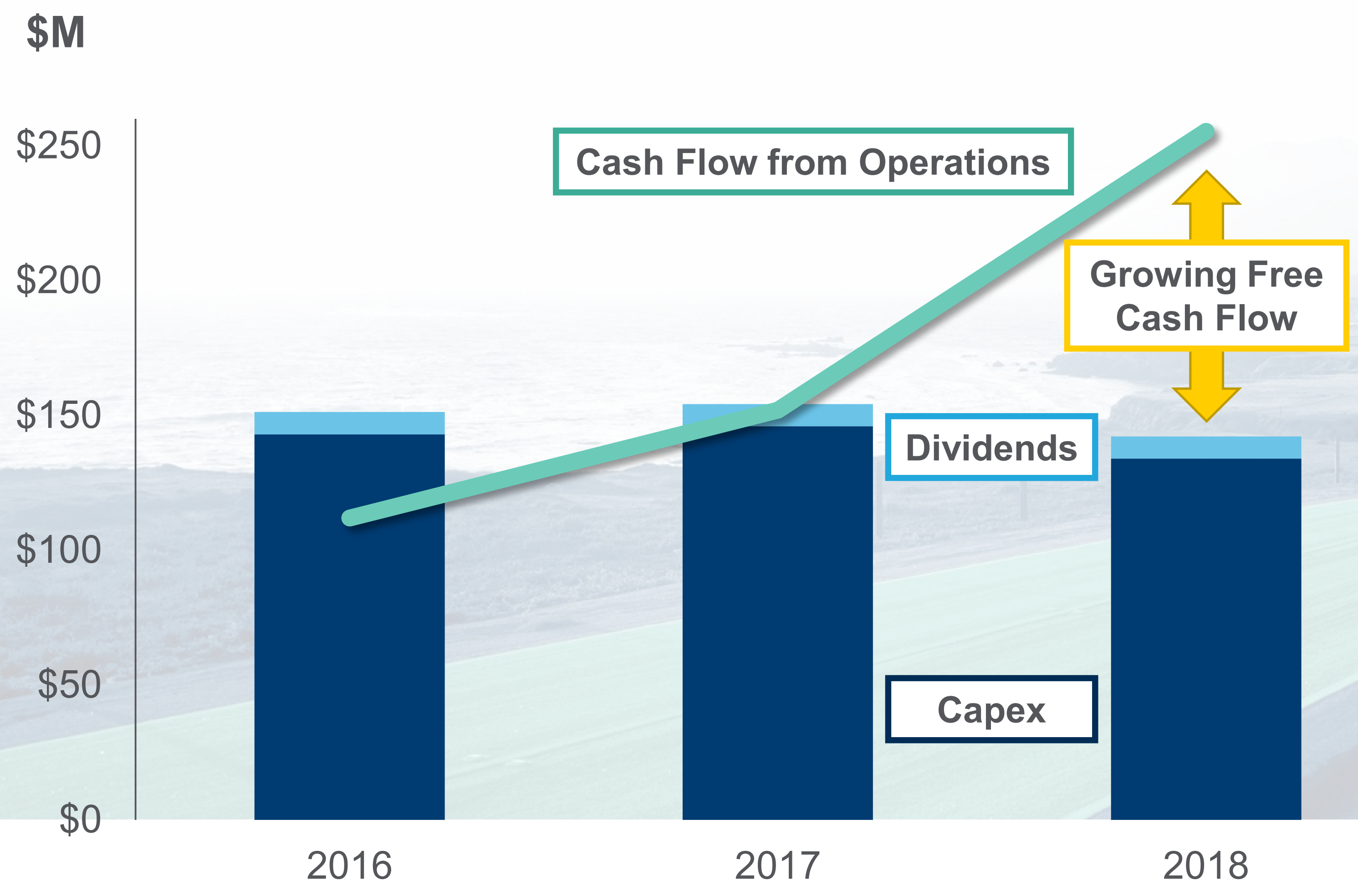
+8%
Makes it easy to do business

+103%
Net Promoter Score

December 2018 versus December 2017

OUR BUSINESS MODEL #5

IMPROVED FREE CASH FLOW BUSINESS MODEL



OUR BUSINESS MODEL #5

BALANCED CAPITAL ALLOCATION

BALANCED CAPITAL STRATEGY

GROWTH AND OPERATING INITIATIVES

- Capital investments consistent with service initiatives and strategy
- Invest in operational efficiencies and innovation
- Selective tuck-in and strategic acquisitions

SOLID FINANCIAL POSITION

- Cash Balance – $255M at 3/31/2019
- Debt maintenance – 0.9X debt to LTM EBITDAR* at 3/31/2018
- Total liquidity equals $455M

RETURN OF CAPITAL TO SHAREHOLDERS

- Dividend of $0.32 per share (annual)
- Share repurchase: $20M remains available

Adjusted EBITDA and EBITDAR are primary components of the financial covenants contained in ArcBest Corporation's Amended and Restated Credit Agreement. Management believes Adjusted EBITDA and EBITDAR to be relevant and useful information, as EBITDA and EBITDAR are standard measures commonly reported and widely used by analysts, investors, and others to measure financial performance and ability to service debt obligations. Furthermore, management uses EBITDA and Adjusted EBITDA as key measures of performance and for business planning. However, these non-GAAP financial measures should not be construed as better measurements than operating income (loss), operating cash flow, net income (loss), or earnings (loss) per share, as determined under GAAP. Non-GAAP financial measures should be viewed in addition to, and not as an alternative for, our reported results. Other companies may calculate EBITDA and EBITDAR differently; therefore, our Adjusted EBITDA and EBITDAR may not be comparable to similarly titled measures of other companies.

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CONTINUING TO EXECUTE THREE POINT STRATEGY – A MULTI-YEAR PROFIT IMPROVEMENT PLAN

1

Expand Revenue Opportunities

- Deepen customer relationships
- Secure new customers

2

More Balanced Business Mix

- Continue to grow asset-light

3

Optimize Cost Structure

- Accelerate adaptation of innovative technologies

CLEAR LONG-TERM FINANCIAL GOALS

Low 90s

Asset-Based Operating Ratio

50%

of Revenues from Asset-Light business

(currently 31% of $3B)

Expanded Earnings Multiple

2019 INITIATIVES

Priorities

- Deepen customer relationships – customers use multiple services
- Build on success of our CMC (space-based) pricing initiative
- Enhance and expand carrier relationships
- Improve customer experience and Net Promoter Score
- Further develop and integrate technology and innovation through seamless digital business platforms

CURRENT LOW VALUATION – SET TO IMPROVE AS STRATEGY EXECUTION ADVANCES

P/E March 2019

(Based on FY2019 consensus estimates)

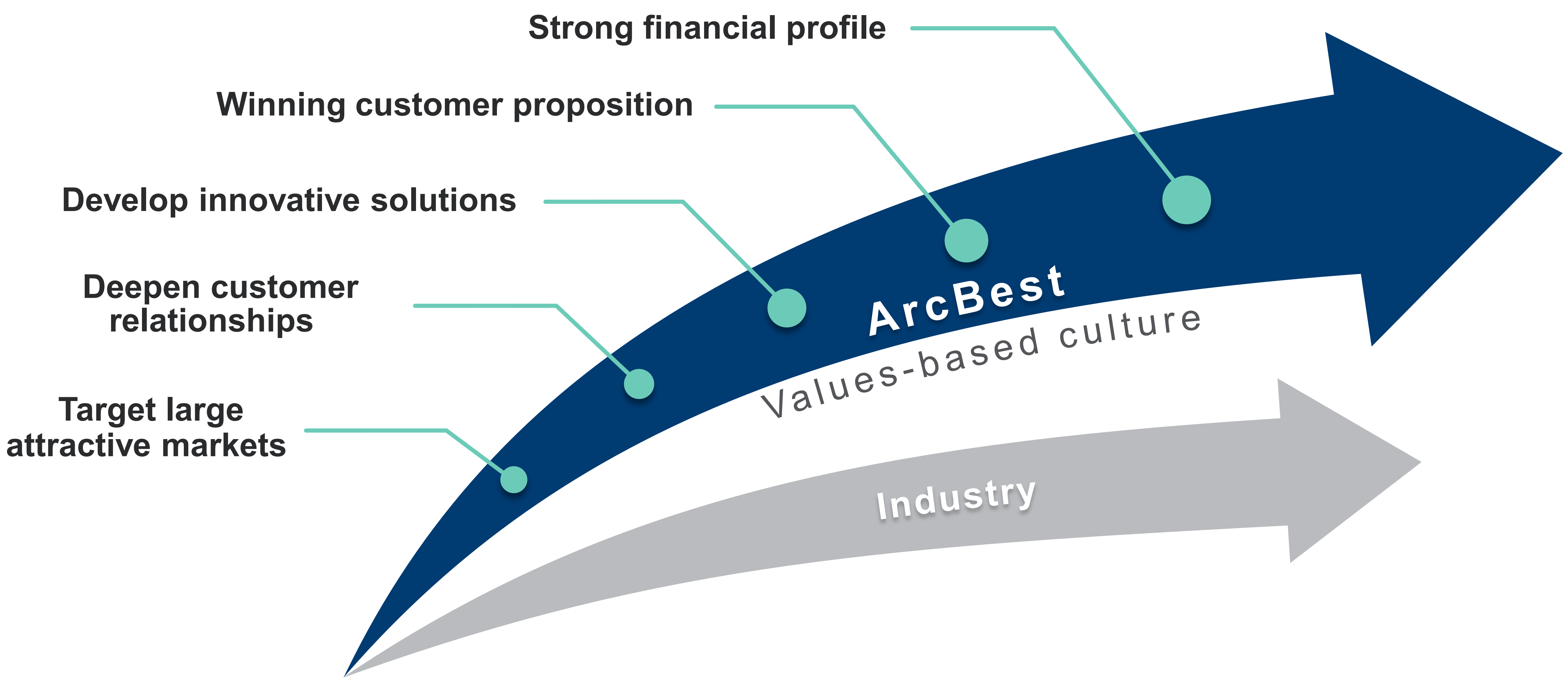
Logistics Peers Include

- Landstar
- Echo
- C.H. Robinson
- Hub Group
- J.B. Hunt
- Schneider

Source: FactSet

IN SUMMARY

WHY ARCBEST WILL CONTINUE TO OUTPERFORM



ArcBest
More Than Logistics

ADDITIONAL INFORMATION

ARCBEST CONSOLIDATED

Millions ($000,000)	Three Months Ended 3/31/19	Three Months Ended 3/31/18	Per Day % Change	Twelve Months Ended 12/31/18	Twelve Months Ended 12/31/17	Per Day % Change
Revenue	$ 711.8	$ 700.0	2.5%	$ 3,093.8	$ 2,826.5	9.5%
Operating Income (1)	8.6	13.1		146.7	64.2	
Net Income (1)	$ 4.6	$ 7.8		$ 103.0	$ 35.5	
Earnings per share (1)	$ 0.17	$ 0.29		$ 3.86	$ 1.34	

(1) Operating Income, Net Income and Earnings Per Share are adjusted for certain unusual items. See the following slide for a reconciliation to GAAP financial measures.

ARCBEST CONSOLIDATED

Millions ($000,000)	Three Months Ended 3/31/19	Three Months Ended 3/31/18	Twelve Months Ended 12/31/18	Twelve Months Ended 12/31/17
Operating Income				
Amounts on a GAAP basis	$ 8.6	$ 12.7	$ 109.1	$ 61.3
Multiemployer pension fund withdrawal liability charge, pre-tax (1)	-	-	37.9	-
Restructuring charges, pre-tax (2)	-	0.4	1.7	3.0
Gain on sale of subsidiaries (3)	-	-	(1.9)	(0.2)
Non-GAAP amounts	$ 8.6	$ 13.1	$ 146.7	$ 64.2
Net Income				
Amounts on a GAAP basis	$ 4.9	$ 10.0	$ 67.3	$ 59.7
Multiemployer pension fund withdrawal liability charge, after-tax (1)	-	-	28.2	-
Restructuring charges, after-tax (2)	-	0.3	1.2	1.8
Gain on sale of subsidiaries, after-tax (3)	-	-	(1.4)	(0.1)
Nonunion pension expense, including settlement, after-tax (4)	1.3	1.5	13.5	3.7
Life insurance proceeds/changes in CSV	(1.6)	(0.1)	-	(2.6)
Deferred tax adjustment for 2017 Tax Reform Act (5)	-	(2.6)	(3.8)	(24.5)
Impact of 2017 Tax Reform Act on current tax expense (5)	-	(0.1)	(0.1)	(1.3)
Tax expense (benefit) from vested RSUs (6)	-	-	(0.7)	(1.2)
Alternative fuel tax credit (7)	-	(1.2)	(1.2)	-
Non-GAAP amounts	$ 4.6	$ 7.8	$ 103.0	$ 35.5
Diluted Earnings Per Share				
Amounts on a GAAP basis	$ 0.18	$ 0.37	$ 2.51	$ 2.25
Multiemployer pension fund withdrawal liability charge, after-tax (1)	-	-	1.05	-
Restructuring charges, after-tax (2)	-	0.01	0.05	0.07
Gain on sale of subsidiaries, after-tax (3)	-	-	(0.05)	-
Nonunion pension expense, including settlement, after-tax (4)	0.05	0.06	0.51	0.14
Life insurance proceeds/changes in CSV	(0.06)	-	-	(0.10)
Deferred tax adjustment for 2017 Tax Reform Act (5)	-	(0.10)	(0.14)	(0.93)
Impact of 2017 Tax Reform Act on current tax expense (5)	-	-	-	(0.05)
Tax benefit from vested RSUs (6)	-	-	(0.03)	(0.05)
Alternative fuel tax credit (7)	-	(0.05)	(0.05)	-
Non-GAAP amounts	$ 0.17	$ 0.29	$ 3.86	$ 1.34

(1) ABF Freight, Inc. recorded a one-time charge in second quarter 2018 for the multiemployer pension plan withdrawal liability resulting from the transition agreement it entered into with the New England Teamsters and Trucking Industry Pension Fund.
(2) Restructuring charges relate to the realignment of the Company's organizational structure as announced on November 3, 2016.
(3) Gains recognized for the year ended December 31, 2018 and 2017 relate to the sale of the ArcBest segment's military moving businesses in December 2017 and 2016, respectively.
(4) Nonunion pension expense is presented as a non-GAAP adjustment with pension settlement expense, because expenses related to the plan have been excluded from the financial information management uses to make operating decisions, as the nonunion defined benefit pension plan was amended to terminate the plan with a termination date of December 31, 2017. Pension settlements related to the plan termination began in fourth quarter 2018 and are expected to be complete in second quarter 2019.
(5) Impact on current or deferred income tax expense as a result of recognizing the tax effects of the Tax Cuts and Jobs Act ("2017 Tax Reform Act") that was signed into law on December 22, 2017.
(6) The Company recognized the tax impact for the vesting of share-based compensation resulting in excess tax benefit during the three months and year ended December 31, 2018 and 2017.
(7) Represents the amount of the alternative fuel tax credit related to the year ended December 31, 2017 which was recorded in first quarter 2018 due to the February 2018 retroactive reinstatement.
(8) Non-GAAP EPS is calculated in total and may not foot due to rounding.

Trailing Twelve Month – March 31, 2019

Consolidated Cash Flow

	In Millions TTM 3/31/19
Cash and Short-term Investments, beginning of period	**$ 179**
Net Income	62
Depreciation and amortization [a]	110
Pension settlement expense and amortization of actuarial losses on benefit plans and share-based compensation and multiemployer fund withdrawal liability [b]	48
Net change in other assets and liabilities [c]	-
Cash from operations	**$ 220**
Purchase of property, plant and equipment, net	(143)
Proceeds from Equipment Financings	94
Internally developed software	(11)
Free Cash Flow	**$ 160**
Payment of debt	(69)
Purchase of treasury stock	(12)
Dividend	(8)
Other	5
Cash and Short-term Investments, end of period	**$ 255**

(a) Includes amortization of intangibles.

(b) Reflects a $22.6 million multiemployer pension withdrawal liability in June 2018 related to ABF Freight multiemployer pension plan resulting from the transition agreement entered into with the New England Teamsters and Trucking Industry Pension Fund. This line also reflects pension settlement expense of $12.9 million.

(c) Includes changes in working capital, timing of month end clearings, and income tax payments.

ASSET-BASED

Millions ($000,000)	Three Months Ended 3/31/19	Three Months Ended 3/31/18	Per Day % Change	Twelve Months Ended 12/31/18	Twelve Months Ended 12/31/17	Per Day % Change
Revenue	$ 506.1	$ 482.1	5.8%	$ 2,175.6	$ 1,993.3	8.9%
Operating Income	13.6	13.4		141.8	58.2	
Operating Ratio	97.3%	97.2%		93.5%	97.1%	
Total Tons/Day	11,594	11,962	(3.1%)	12,647	12,657	(0.1%)
Total Shipments/Day	19,219	18,634	3.1%	20,078	20,749	(3.2%)

Operating Income and Operating Ratio adjusted for:

- Restructuring charges of $ 0.3 million (pre-tax) for the twelve months ended December 31, 2017.
- Multiemployer pension fund withdrawal liability charge of $ 37.9 million (pre-tax) for the twelve months ended December 31, 2018.

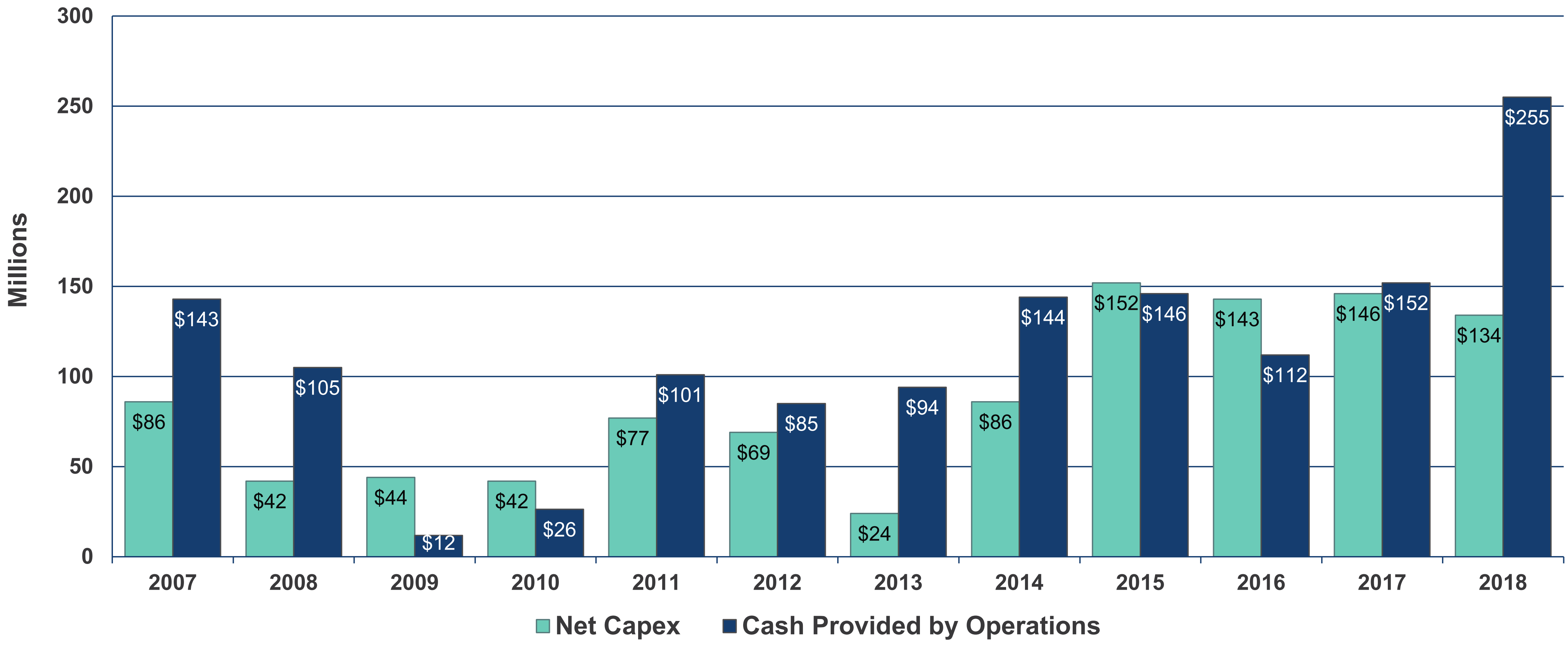
ASSET-LIGHT

Millions ($000,000)		Three Months Ended 3/31/19	Three Months Ended 3/31/18	% Change	Twelve Months Ended 12/31/18	Twelve Months Ended 12/31/17	% Change
ArcBest							
	Revenue	$ 173.2	$ 181.9	(4.8%)	$ 781.1	$ 706.7	10.5%
	Oper. Inc.	1.7	3.2		22.1	20.2	
FleetNet							
	Revenue	$ 53.3	$ 47.8	11.5%	$ 195.1	$ 156.3	24.8%
	Oper. Inc.	1.5	1.5		4.4	3.5	
Total Asset-Light							
Total	**Revenue**	**$ 226.5**	**$ 229.7**	**(1.4%)**	**$ 976.2**	**$ 863.0**	**13.1%**
Total	**Oper. Inc.**	**3.2**	**4.7**		**26.5**	**23.7**	

ArcBest Operating Income adjusted for:

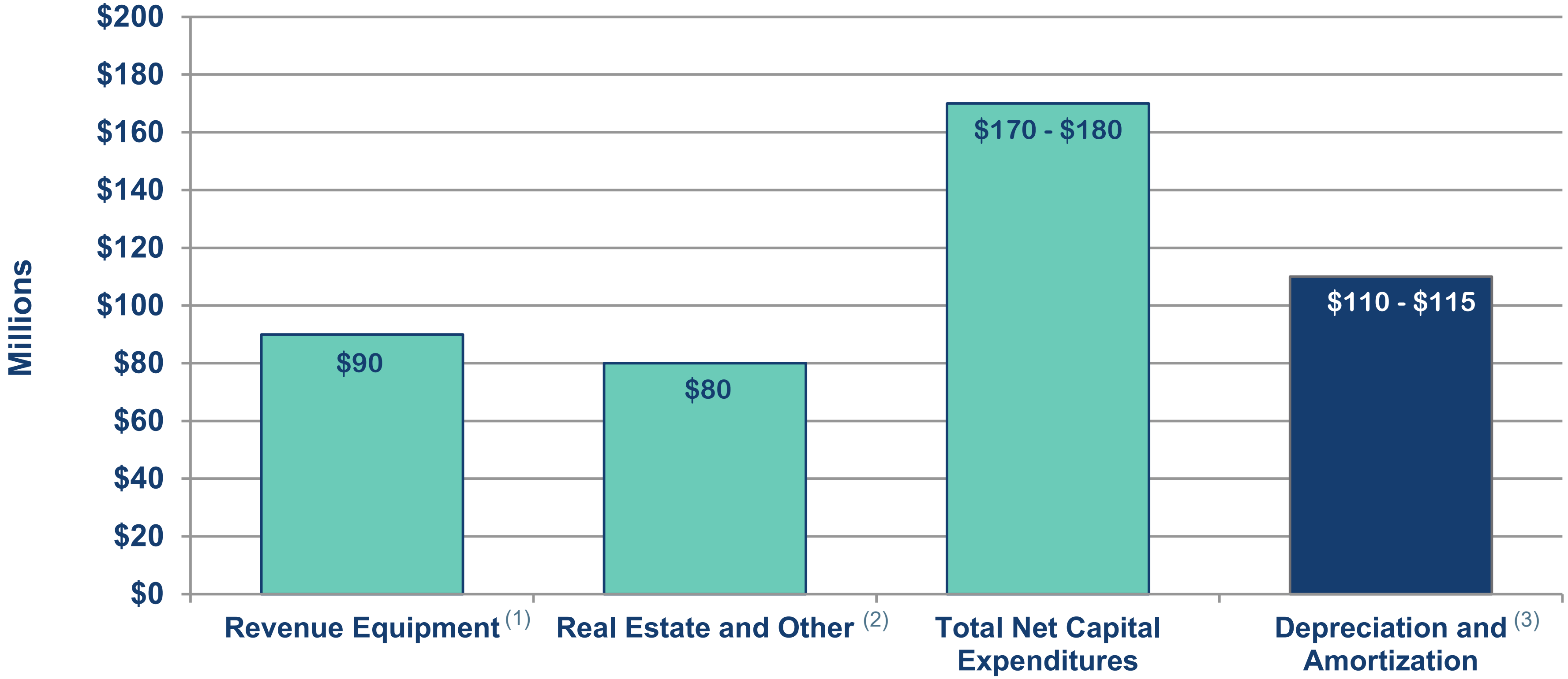
- Gain on sale of certain subsidiaries of $1.9 million and $152 thousand for the twelve months ended December 31, 2018 and 2017.
- Restructuring charges of $ 0.5 million (pre-tax) and $ 0.9 million (pre-tax) for the twelve months ended December 31, 2018 and 2017.

NET CAPITAL EXPENDITURES VS. OPERATING CASH



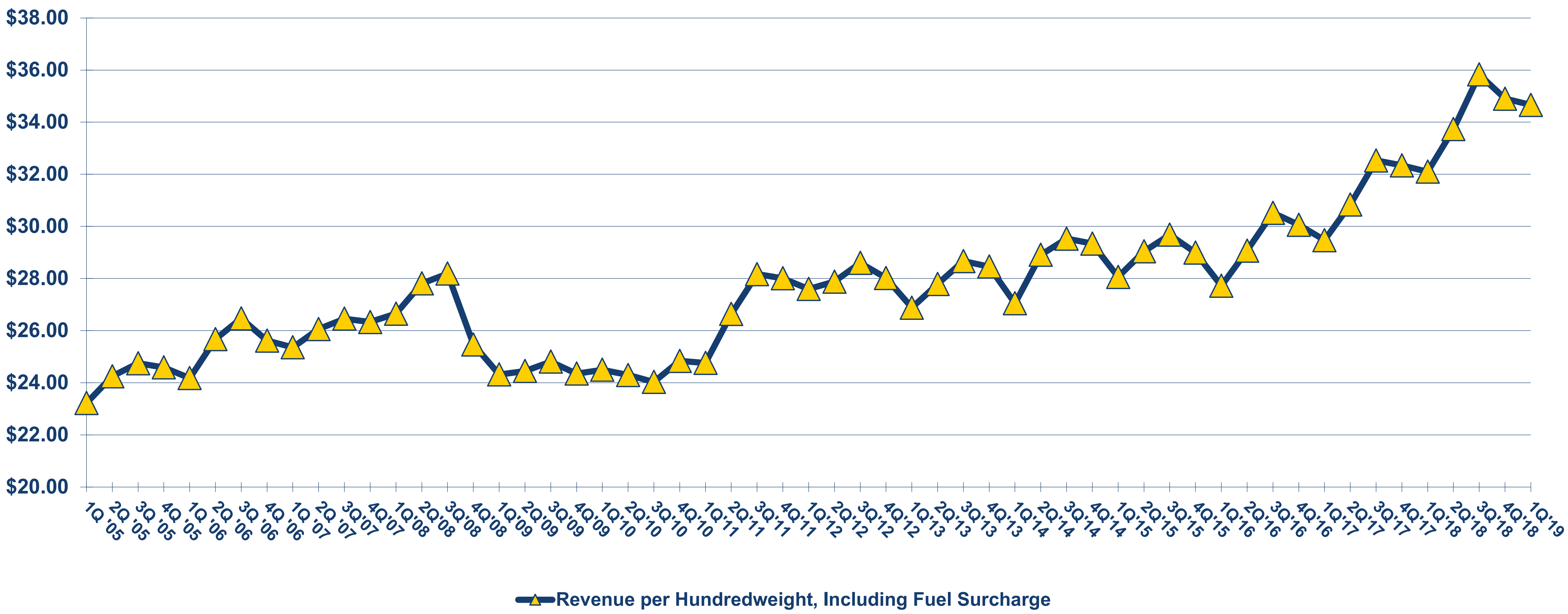
Note: Capital expenditures are presented net of proceeds from the sale of property, plant and equipment. Net Capex figures include ABF Freight's revenue equipment acquired through notes payable and capital leases.

2019 NET CAPITAL EXPENDITURES (estimated)



1. Revenue equipment purchases of $90 million primarily in the asset-based operation.
2. The increase in the 2019 capital expenditure estimate is primarily associated with real estate projects, dock equipment, including forklifts, and technology investments.
3. Depreciation and amortization costs on property, plant and equipment in 2019 are estimated to range from $110 million to $115 million.

ASSET-BASED BILLED REVENUE PER HUNDREDWEIGHT (INCLUDING FSC)



ADDITIONAL INFORMATION PROVIDED ON May 2, 2019

The following information was included in an exhibit of an ArcBest 8-K filed on 5/2/19.

Asset-Based Segment

- Excluding fuel surcharge, the increase in first quarter billed Rev/Cwt on Asset-Based, LTL-rated freight was in the high-single digits. ArcBest secured an average 4.5% increase on Asset-Based customer contract renewals and deferred pricing agreements negotiated during the quarter.

- Asset-Based quarterly total tonnage per day decreased 3.1% versus last year's first quarter. For first quarter, by month, Asset-Based daily total tonnage versus the same period last year decreased by 0.9% in January, decreased by 2.1% in February and decreased by 5.9% in March. These total tonnage figures included the impact of LTL-rated tonnage growth through February and a decrease in LTL-rated tonnage in March. Truckload-rated shipments in the ABF Freight Asset Based network were below the prior year by at least 15% in each month of the first quarter as availability of these shipments at acceptable price levels was limited.

ADDITIONAL INFORMATION PROVIDED ON May 2, 2019

The following information was included in an exhibit of an ArcBest 8-K filed on 5/2/19.

Asset-Based Segment (cont.)

- The increase in additional union vacation in 2Q’19, relative to 2Q’18, is estimated to be approximately $2 million. As we have mentioned before, ABF Freight’s current five year labor agreement, effective as of April 1, 2018, included additional vacation time and a ratification bonus for many union employees. The additional week of vacation is being expensed as it is earned for anniversary dates that begin on or after April 1, 2018. The ratification bonus is being expensed over the 63-month contract beginning on April 1, 2018. As a result, vacation and ratification bonus costs increased approximately $2.2 million and $0.4 million, respectively, in 1Q’19 versus 1Q’18. As we lap the labor agreement effective date in 2Q‘19, the ratification bonus cost will no longer have a year-over-year impact. However, the quarterly costs associated with the additional vacation time, which have gradually increased since the April 1, 2018 contract effective date due to the vacation anniversary dates, will continue to result in year-over-year increases for the remainder of the year.

- Asset-Based shared services costs in 2Q’19 are expected to increase by approximately $4 million over the prior-year period. Asset-Based shared services expense increased $5.1 million to $50.7 million in 1Q’19 versus $45.6 million in 1Q’18. The increase is primarily related to enhancing the customer experience and initiatives for more efficient and streamlined delivery of customer relationship services which reflect investments in digital advertising, technologies and personnel. In addition, a portion of the increase in expense is attributable to the effect of improved returns on capital employed in recent quarters on certain nonunion performance-based long-term incentive plans.

ADDITIONAL INFORMATION PROVIDED ON May 2, 2019

The following information was included in an exhibit of an ArcBest 8-K filed on 5/2/19.

Technology Initiatives

- As previously disclosed, technology investments have been made within ArcBest Technologies in a variety of areas to improve our customer experience and also optimize costs in our operating segments. For example, in the Asset-Based segment, we have described work to improve city pick-up and delivery productivity with enhanced tools such as barcoding, tablets and scanning equipment. In the ArcBest Asset Light segment, common quoting systems and predictive analytics tools are currently in use and undergoing continuous development, all of which require ongoing investment.

- ArcBest Technologies serves as the incubator for the initial phases of technology development. Once a level of success is demonstrated, these initiatives may be transitioned into the field and operating segments for more extensive and live testing, feedback and ongoing development. In line with ArcBest's previously disclosed expectations, we expect that our Asset-Based business will incur technology additional costs of approximately $10 million during 2019. These additional costs equaled approximately $1.7 million in 1Q'19. They are estimated to be approximately $2.5 million in 2Q'19. The quarterly cost impact is expected to increase throughout the year. Such investments are important for us to continue meeting and exceeding our customers' expectations in a rapidly evolving marketplace. If successful, we expect there would be future benefits from the broader application of these initiatives in our business.

ADDITIONAL INFORMATION PROVIDED ON May 2, 2019

The following information was included in an exhibit of an ArcBest 8-K filed on 5/2/19.

Annual Union Profit-Sharing Bonus

- As provided in ABF Freight's current Teamster labor contract, for the full years of 2019 through 2022, ABF Freight's Teamster employees would be eligible for an annual profit-sharing bonus, as shown in the following table. The operating ratio ("OR") used to calculate the bonus amount must include the related benefit expense estimated under this plan. The potential bonus would be based on union employee earnings for the full year. While impacted by business and associated labor levels, we estimate that one percent of ABF Freight's annual union employee earnings would equate to approximately \$5 million - \$6 million of union bonus expense.

- During years in which ArcBest's internal forecasts indicate an expectation of paying the union bonus, we will accrue for this expense throughout the year, generally in proportion of the quarterly results as a percentage of the annual projection. As we do not provide public updates on our projected operating ratio or our expectations for paying the union bonus, any details of amounts accrued will not be provided. If financial models reflect an operating ratio that meets the payout thresholds shown below, ArcBest encourages analysts to include expenses for the union bonus in quarterly and annual earnings per share projections for the company.

ABF Freight Published Annual OR	Bonus Amount
95.1 to 96.0	1%
93.1 to 95.0	2%
93.0 and below	3%

ADDITIONAL INFORMATION PROVIDED ON May 2, 2019

The following information was included in an exhibit of an ArcBest 8-K filed on 5/2/19.

April 2019 Business Update – Asset-Based Segment

Statistics for April 2019 have not been finalized. Preliminary Asset-Based financial metrics and business trends for the month of April 2019, compared to April 2018 are as follows:

- Daily Billed Revenue increased approximately 1%.
- Total Tonnage/Day decreased approximately 4% with low-single digit percentage decreases in LTL-rated tonnage offset by double digit percentage decreases in TL-rated spot shipments moving in the Asset-Based network.
- Shipments/Day increased approximately 2%.
- Total Billed Revenue/CWT increased approximately 5%. The year-over-year yield improvement percentage in April 2019, compared to the first quarter year-over-year improvement, was partially lessened because of comparing to the effect of the April 16, 2018 general rate increase.
- Total Billed Revenue/Shipment was slightly lower with low-single digit percentage increases on LTL-rated shipments.
- Total Weight/Shipment decreased approximately 6%, with the weight/shipment on LTL-rated shipments down approximately 4%. The reduction in LTL-rated weight/shipment is the result of changes in freight profile and account mix.

ADDITIONAL INFORMATION PROVIDED ON May 2, 2019

The following information was included in an exhibit of an ArcBest 8-K filed on 5/2/19.

April 2019 Business Update – Asset-Based Segment (cont.)

- The 1Q’18 to 2Q’18 Asset-Based operating income improvement of 460 basis points was positively influenced by yield improvement initiatives including the continuing implementation of ArcBest’s space based pricing initiative and the second quarter, mid-April 2018 general rate increase.

- In 2019, ArcBest expects the sequential first quarter to second quarter operating ratio improvement to be lessened by the timing of the first quarter, early-February 2019 general rate increase, the revenue effects of lower weight per shipment, cost changes related to ABF Freight’s labor contract and investments in long-term technology initiatives, as previously mentioned. This year’s weaker housing trends may also impact the typical second quarter seasonal uptick in ArcBest’s Asset-Based, household goods consumer moving business. The first quarter to second quarter operating ratio sequential comparison may be favorably influenced by the 1Q’19 effects of severe winter weather and unfavorable experience in third-party casualty claims.

- There will be 63.5 working days in the second quarter compared to 64 days in the second quarter of 2018.

ADDITIONAL INFORMATION PROVIDED ON May 2, 2019

The following information was included in an exhibit of an ArcBest 8-K filed on 5/2/19.

April 2019 Business Update – Asset-Light ArcBest Segment (Excluding FleetNet)

- Statistics for April 2019 have not been finalized. For the Asset-Light ArcBest segment, not including FleetNet, preliminary revenue per day decreased approximately 11% versus the same period in 2018. The year over year revenue decrease was related to lower average revenue per shipment and a reduction in daily shipments. Total net revenue per day decreased approximately 7% reflecting lower net revenue per shipment combined with the daily shipment decline. The more balanced truckload market capacity in the current year compared to the tight capacity environment in the prior-year period has led to lower demand for expedite services. This has resulted in a reduction of expedite revenue and net revenue from last year when expedite business was at record levels.

- As seen in 1Q'19, elevated costs associated with long-term strategic spending needed to build ArcBest's owner-operator and contract carrier capacity will also increase the 2Q'19 expenses of the Asset-Light ArcBest segment by approximately $0.7 million compared to 2Q'18.

ADDITIONAL INFORMATION PROVIDED ON May 2, 2019

The following information was included in an exhibit of an ArcBest 8-K filed on 5/2/19.

Other and Eliminations

- In 2Q'19, we currently estimate the loss in the "Other and eliminations" line to approximate $6 million. In 2019, we expect the loss in this line to total approximately $25 million. The loss reported in the "Other and eliminations" line was $8.2 million in 1Q'19 compared to a loss of $5.4 million in 1Q'18. The increase in the loss is primarily related to technology investments as further described below.

- As previously mentioned, the 2019 estimated increase versus 2018 is primarily related to investments in the design and development of digital business platforms. These types of investments to develop and design various technology and innovations occur within the ArcBest Technologies subsidiary which is included in the "Other and eliminations" line and are required to be expensed when incurred. This line also includes expenses related to shared services for the delivery of comprehensive transportation and logistics services to ArcBest's customers. Shared services represent costs incurred to support all segments including sales, pricing, customer service, marketing, capacity sourcing functions, human resources, financial services, information technology, legal and other company-wide services. We expect the quarterly loss in the "Other and eliminations" line to vary throughout 2019 as a majority of this item relates to our shared services which will primarily be allocated to the reporting segments based upon resource utilization-related metrics, such as shipment levels, and therefore will fluctuate with business levels. As a result, the loss in this line tends to be higher in periods when business levels are lower, typically the first and fourth quarters of the year.

ADDITIONAL INFORMATION PROVIDED ON May 2, 2019

The following information was included in an exhibit of an ArcBest 8-K filed on 5/2/19.

Other, net

- The “Other, net” line of ArcBest’s income statement, primarily includes the costs associated with nonunion pension and postretirement plans and changes in cash surrender value of life insurance. The amount on this line was a net cost of $0.6 million in 1Q’19 versus a net cost of $2.2 million in 1Q’18. After excluding non-GAAP items detailed in the following paragraphs, the remaining costs were $0.5 million in 1Q’19 and $0.3 million in 1Q’18. ArcBest expects the non-GAAP “Other net” expense to approximate $0.4 million in 2Q’19 and $1.6 million in full year 2019.

- The portion of the “Other, net” expense line that is associated with nonunion pension expense, including settlement charges, is excluded when presenting non-GAAP net income and EPS and totaled $1.7 million (pre-tax) in 1Q’19 versus $2.0 million (pre-tax) in 1Q’18. As previously disclosed, ArcBest is in the process of terminating its nonunion defined benefit pension plan and that process was previously expected to be completed in 1Q’19; however, the termination of the plan is now expected to occur in 2Q’19. In 2Q’19, nonunion pension expense, including settlement charges, is estimated to total approximately $2 million. Cash funding of approximately $6 million is expected in 2Q’19. The pension settlement charges and the actual amount required to fund the plan are dependent on several factors including the value of plan assets, the amount of lump-sum benefit distributions paid to participants and the cost of annuity contracts.

- Changes in cash surrender value of life insurance reflected an increase of $1.6 million in 1Q’19 compared to an increase of $0.1 million in 1Q’18. ArcBest excludes changes in cash surrender value when presenting non-GAAP net income and EPS.

ADDITIONAL INFORMATION PROVIDED ON May 2, 2019

The following information was included in an exhibit of an ArcBest 8-K filed on 5/2/19.

Interest Expense

- Interest expense, net of interest income, was $1.4 million in 1Q'19. ArcBest expects 2Q'19 net interest expense to approximate $1.5 million and $6.0 million in full year 2019.

Tax Rate

- ArcBest's 1Q'19 effective GAAP tax rate was 25.9%, which was favorably impacted by non-taxable income from increases in cash surrender value of life insurance. The "Effective Tax Rate Reconciliation" table on Page 9 of ArcBest's 1Q'19 earnings press release shows the reconciliation of GAAP to non-GAAP effective tax rates. The non-GAAP effective tax rates of 32.1% for 1Q'19 and 31.3% for 1Q'18 were used to calculate the non-GAAP net income and EPS amounts for the respective quarters. ArcBest currently expects the full year 2019 tax rate to be approximately 26% to 27%, while the effective rate in any quarter may be impacted by items discrete to that period.

New FASB Lease Accounting Standard (ASC 842)

- ArcBest adopted the new ASC 842 Lease accounting standard in 1Q'19 which resulted in the recognition of "Operating right-of-use assets" of $69 million and "Operating lease liabilities" of $72 million, a portion of which is in current liabilities, as of March 31, 2019. There was no impact on ArcBest's consolidated statements of operations or cash flows.

RECONCILIATIONS OF GAAP TO NON-GAAP FINANCIAL MEASURES	2012	2013	2014	2015	2016	2017	2018[5]	1Q'19 TTM[5]
				(Unaudited) ($ millions)				
ArcBest Corporation - Consolidated								
Operating Income								
Amounts on a GAAP basis	**$ (14.6)**	**$ 19.1**	**$ 69.2**	**$ 75.5**	**$ 29.0**	**$ 53.5**	**$ 109.1**	**$ 105.0**
Restructuring charges, pre-tax [1]				-	10.3	3.0	1.6	1.3
Transaction costs, pre-tax [2]	2.2	-	-	1.4	0.6	-	-	-
Third-party casualty expense at FleetNet, pre-tax [3]	-	-	-	0.9	-	-	-	-
Nonunion pension expense, including settlement, pre-tax [4]	-	2.1	6.6	3.2	3.1	6.1	-	-
Multiemployer pension withdrawal liability charge	-	-	-	-	-	-	37.9	37.9
Gain on sale of subsidiaries	-	-	-	-	-	-	(1.9)	(1.9)
Non-GAAP amounts	$ (12.4)	$ 21.2	$ 75.8	$ 81.0	$ 43.0	$ 62.6	$ 146.7	$ 142.2

[1] Restructuring charges relate to the realignment of the Company's organizational structure announced on November 3, 2016.

[2] Transaction costs associated with the January 1, 2012 acquisition of Panther Expedited Services, Inc., the December 1, 2015 acquisition of Bear Transportation Group, LLC and the September 2, 2016 acquisition of Logistics & Distribution Services, LLC.

[3] Unfavorable third-party casualty claim associated with a bankrupt FleetNet customer (2015 only).

[4] Nonunion pension expense is presented as a non-GAAP adjustment with pension settlement expense, for 2010-2017, because expenses related to the plan have been excluded from the financial information management uses to make operating decisions, as an amendment to terminate the nonunion defined benefit pension plan was amended to terminate the plan with a termination date of December 31, 2017. Pension settlements related to the plan termination began in fourth quarter 2018 and are expected to be complete in second quarter 2019.

[5] 2018 and 1Q'19 TTM Operating Income adjusted for the January 1, 2018 adoption of an amendment to ASC Topic 715 which requires the components of net periodic benefit cost other than service cost to be presented within Other Income (Costs) in the consolidated financial statements and, therefore, excluded from Operating Income presented in this table.

Note: ArcBest Corporation reports its financial results in accordance with generally accepted accounting principles ("GAAP"). However, management believes that certain non-GAAP performance measures utilized for internal analysis provides analysts, investors, and others the same information that we use internally for purposes of assessing our core operating performance and provides meaningful comparisons between current and prior period results, as well as important information regarding performance trends. Accordingly, using these measures improves comparability in analyzing our performance because it removes the impact of items from operating results that, in management's opinion, do not reflect our core operating performance. Non-GAAP financial measures should be viewed in addition to, and not as an alternative for, our reported results. These financial measures should not be construed as better measurements than operating income (loss), operating cash flow, net income (loss) or earnings (loss) per share, as determined under GAAP.

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1Q’19 INVESTOR PRESENTATION