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Arkansas Best Corporation



Investor Presentation - May 2013



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Forward-Looking Statements



The following is a “safe harbor” statement under the Private Securities Litigation Reform Act of 1995:

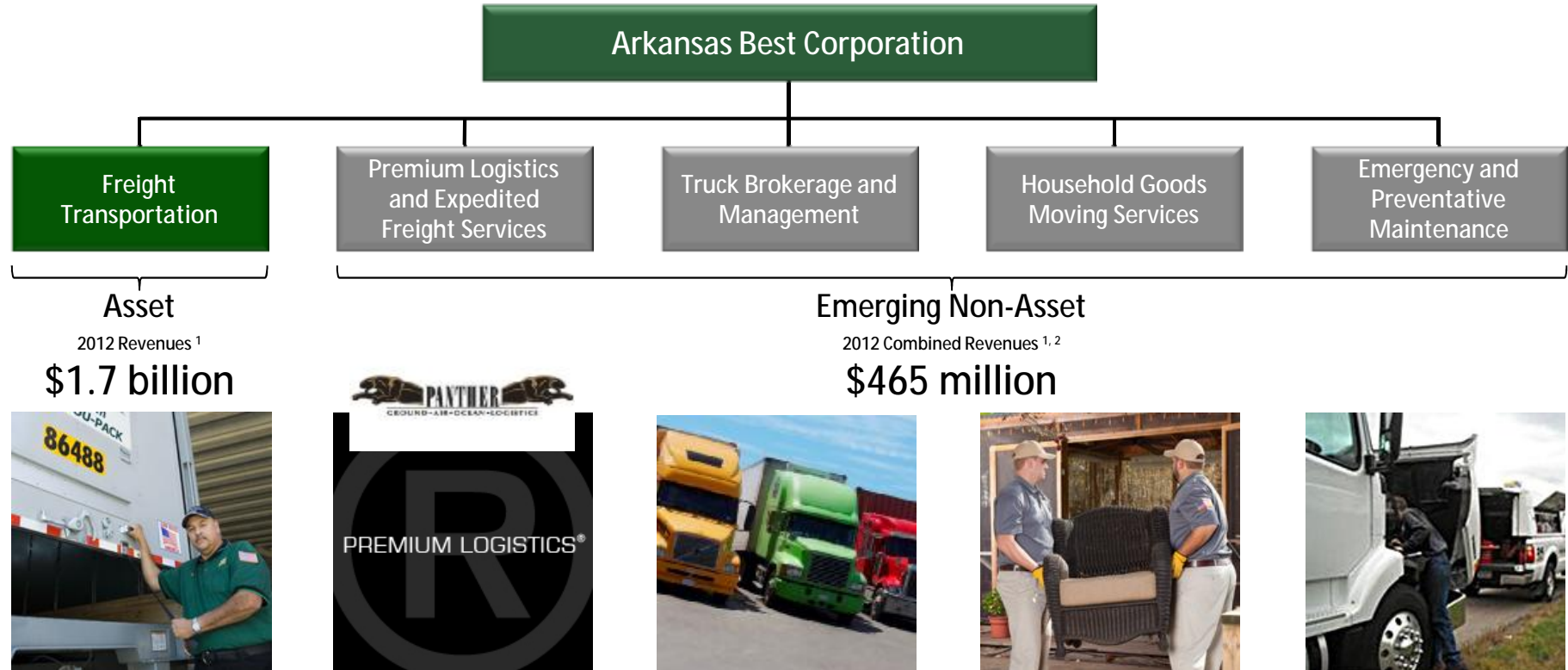
Statements contained in this report that are not based on historical facts are “forward-looking statements.” Terms such as “anticipate,” “believe,” “could,” “estimate,” “expect,” “forecast,” “intend,” “plan,” “predict,” “prospects,” “scheduled,” “should,” “would,” and similar expressions and the negatives of such terms are intended to identify forward-looking statements. Such statements are by their nature subject to uncertainties and risk including, but not limited to, a workforce stoppage by our employees covered under our collective bargaining agreement or unfavorable terms of future collective bargaining agreements; relationships with employees, including unions; general economic conditions and related shifts in market demand that impact the performance and needs of industries served by Arkansas Best Corporation’s subsidiaries and/or limit our customers’ access to adequate financial resources; union and nonunion employee wages and benefits, including changes in required contributions to multiemployer pension plans; competitive initiatives, pricing pressures, and 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; availability of fuel; default on covenants of financing arrangements and the availability and terms of future financing arrangements; availability and cost of reliable third-party services; disruptions or failures of services essential to the use of information technology platforms in our business; availability, timing, and amount of capital expenditures; future costs of operating expenses such as fuel and related taxes; self-insurance claims and insurance premium costs; governmental regulations and policies; future climate change legislation; potential impairment of goodwill and intangible assets; the impact of our brand and corporate reputation; the cost, timing, and performance of growth initiatives; the cost, integration, and performance of any future acquisitions; the costs of continuing investments in technology, a failure of our information systems, and the impact of cyber incidents; weather conditions; and other financial, operational, and legal risks and uncertainties detailed from time to time in Arkansas Best Corporation’s Securities and Exchange Commission public filings.



Arkansas Best Corporation

Premium provider of transportation services and logistics solutions

2012 Revenues \$2.2 billion ⁽²⁾



(1) Revenue before intercompany eliminations.

(2) Unaudited pro forma revenues for the company, as if the acquisition of Panther Expedited Services, Inc. had occurred on January 1, 2012. The actual acquisition date was June 15, 2012.

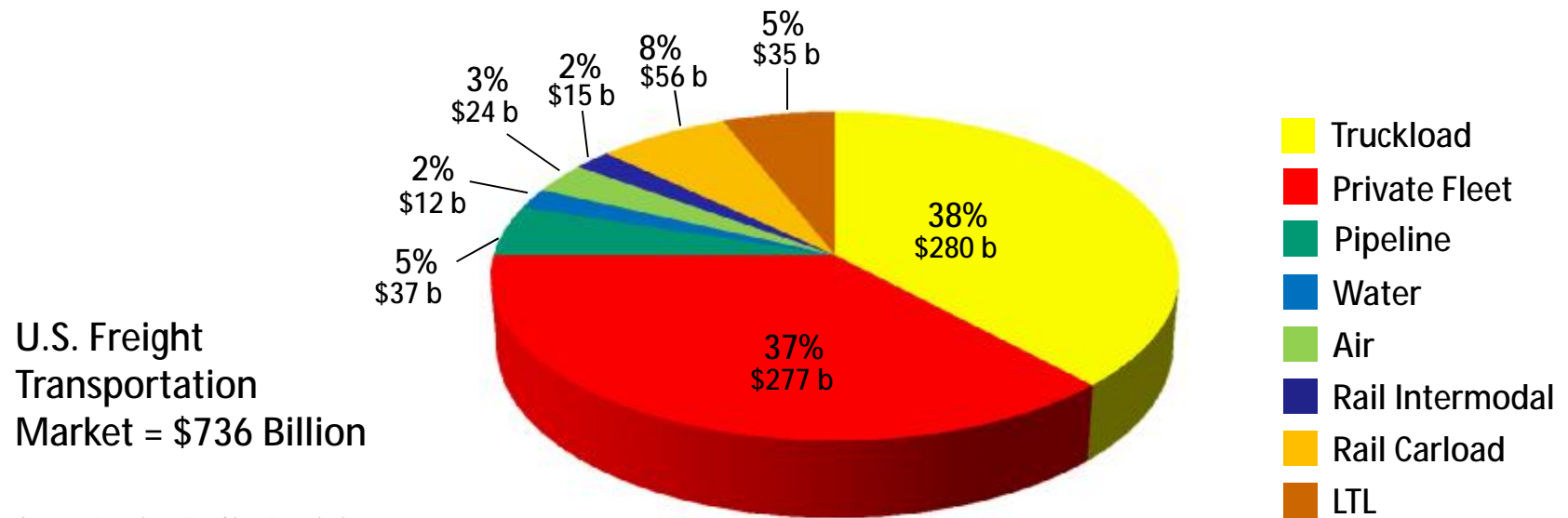
Investment Highlights



- Platform for growth of logistical services in our core business and in non-asset subsidiaries in response to customer needs and demands



Platform For Growth



Source: American Trucking Associations,
Stifel Nicolaus Estimates & ABF Economic
Analysis Study – February 2013

§ Arkansas Best is positioned to grow in the larger portion of the freight transportation market

Arkansas Best Corporation

Platform for Growth



Corporate Growth Strategy

- § Strengthen customer relationships by offering integrated logistics solutions that enhance distribution supply chains
- § Non-asset logistics was identified as a key space for business expansion
 - Market research and our internal feedback show that customers demand transportation services across the supply chain
 - Complementary to our asset-based core LTL business
 - Aligned with organizational competencies
 - Value creation for customers through integrated supply chain solutions
- § Grow through organic investment and strategic acquisitions



Platform for Growth



Organic Investment

Truck Brokerage and Management

- § Third-party transportation brokerage services established in 2001
- § Sourcing a variety of equipment types including van, flatbed, intermodal, temperature-controlled, and specialized equipment
- § 2012 revenue growth of 68%; First Quarter 2013 revenue growth of 82%



Global Supply Chain Solutions

- § Provides a single contact for full-container-load (FCL) and expedited less-than-container-load (LCL) supply chain solutions
- § Covers nearly 90% of the total ocean international market to and from the United States
- § A single, transcontinental invoice and end-to-end shipment visibility enhance the customer experience



Emergency and Preventative Maintenance

- § Operates a 24 hour-per-day/365 days-per-year service center staffed with industry experts who manage third-party vendors to meet specific customer requirements
- § Offers third-party emergency roadside solutions, fleet maintenance and a towing and recovery program
- § 2012 revenue growth of 25%; First Quarter 2013 revenue growth of 45%



Platform for Growth



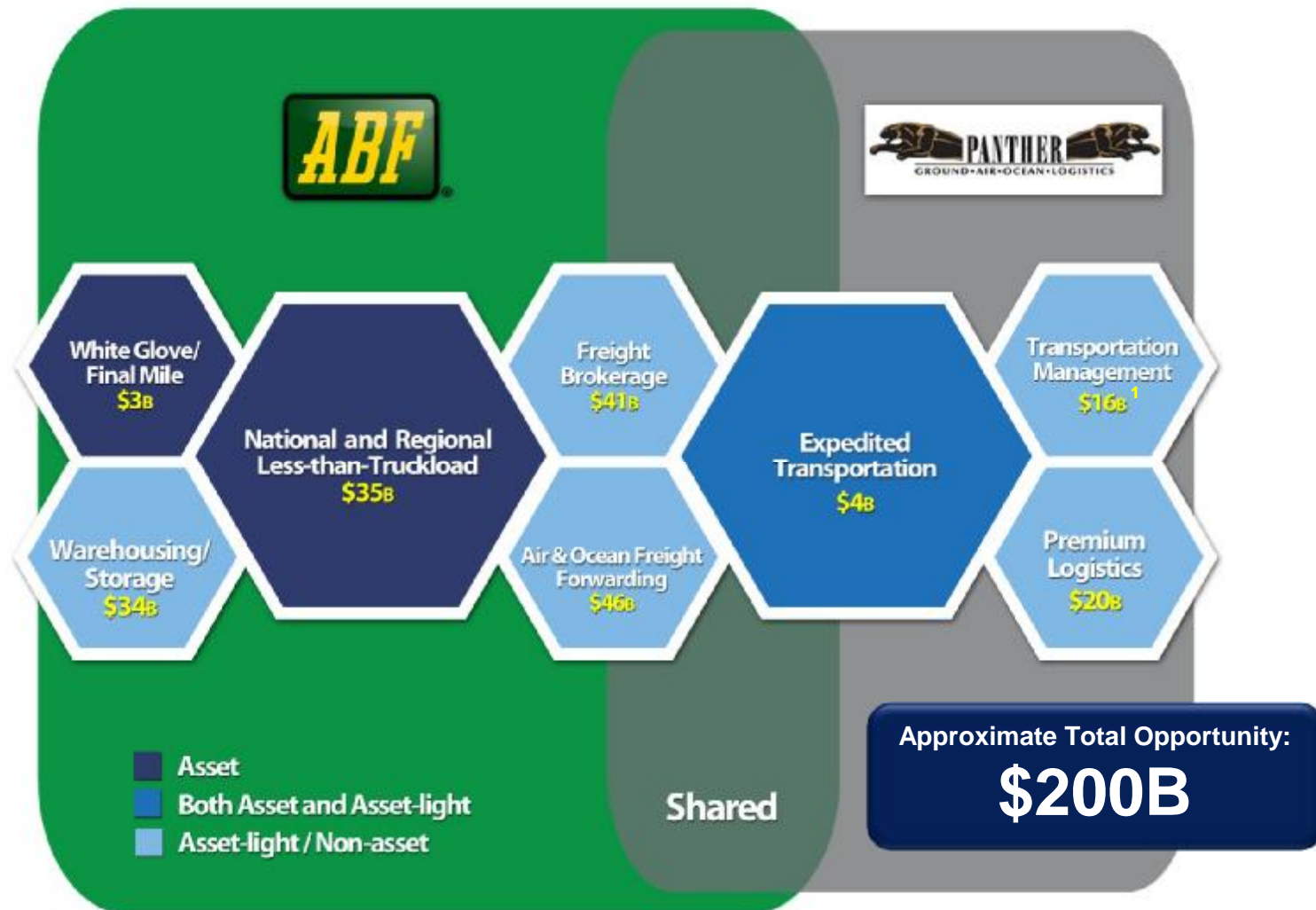
Strategic Acquisition – Panther Expedited Services, Inc.

- § Significantly advances Arkansas Best's long-term growth and diversification strategy
 - › Asset-light premium logistics platform
 - › Provides enhanced end-to-end logistics solutions that our customers increasingly demand
- § Excellent strategic fit
 - › Increases breadth of service offerings
 - Expedited transportation and freight forwarding
 - Specialized technology and equipment
 - Premium logistics / high-value products
 - › Expands customer base and business diversification
 - › Attractive cross-selling opportunities with established base of 50,000 active ABF customers
 - › Strong management team to operate and grow business
 - › Scalable, enterprise-level IT



Platform for Growth

Market Size and Opportunity



Opportunities for ABF / Panther Customers



Less-than-Truckload	Dual-system network provides national coverage with regional velocity. World-class reliability and cargo care with a personal touch.	Utilizes LTL networks for aid in providing air service. Transaction allows greater expansion into LTL via ABF.
Premium Logistics	Consistently handle shipments other carriers will not; do the difficult things well. ABF customers gain access to Panther Premium Logistics services.	Certifications, systems, equipment and expertise enable precision solutions for difficult shipments in classified government cargo, life science shipments, high-tech equipment, etc.
Expedited Transportation	Shipments primarily move through ABF's LTL network; has always outsourced "hot shot" shipments to providers like Panther. ABF customers gain better access to Panther "hot shot" service.	Direct door-to-door service via exclusive-use vehicles without the need to transfer freight. Panther customers gain improved access to ABF's expedited LTL for ground forwarding needs.
Freight Brokerage	Primarily truckload brokerage and intermodal services; emerging as a standalone business.	Focused on customer truckload requirements that may be beyond the scope of branded Panther services.
Air and Ocean Freight Forwarding	Air forwarding offered both domestically and internationally. Less-than-container (LCL) and Full-container (FCL) ocean services. Can connect seamlessly with ABF LTL and warehousing networks for a supply chain solution from Asian port to consumer door.	Robust IT and air forwarding partnerships allow significant capacity and capability to transport more difficult shipments like oversized and temperature-sensitive cargo; operational presence in key air forwarding cities.
Transportation Management	ABF customers specifically demanding this service gain access to Panther TMS offering.	New offering allowing Panther to provide full-service third party logistics support to customers; IBM cloud-based SaaS solution that is easily deployed to manage complex supply chains.

Investment Highlights



- Platform for growth of logistical services in our core business and in non-asset subsidiaries in response to customer needs and demands
- Experienced team of well-trained, award-winning employees utilizing technology and supply chain solutions that benefit customers.



Employee Excellence



Continuous industry recognition



American Trucking Associations:

- § President's Trophy for Safety, only six-time winner
- § Excellence in Security Award, only six-time winner
- § Claims & Loss Prevention Award, only six-time winner
- § America's Road Team Captains: Don Biggerstaff, Loren Hatfield and Otto Schmeckenbecher, 2013
- § National Truck Driving Rookie of the Year Robert Sutton, 2012



Driver Mike Schiotis

- § 2011 Goodyear North America Highway Hero Award
- § Hero of the Highway Award – The Open Road Foundation

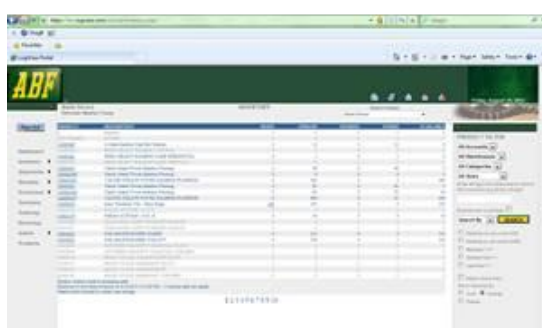


National Defense Transportation Association

- § Corporate Distinguished Service Award
- § Panther is a seven-time winner

Arkansas Best Corporation

Technologies That Enhance Operational Efficiency



- § WiFi enabled personal data assistants (PDAs)
- § Wireless dock technology (eliminates the need for freight paperwork)
- § GPS enabled devices for city pickup and delivery
- § Load and route optimization software
- § PDA photo capture capability
- § Warehouse Inventory Visibility Tool
- § Customized Freight Brokerage Platform
- § Real-time shipment tracking that includes temperature monitoring and geofencing (to define a specific geographic route)
- § Predictive functionality to reposition capacity in anticipation of customer demand
- § Paperless E-Invoicing streamlines accuracy and processing of customer invoices

Customer-Facing Technology Solutions



- § ABF.com puts supply chain visibility at the customer's fingertips with such tools as the patented Shipment Planner
- § ABF Mobile App for iPhone® has features that include shipment tracking, rate quotes and the ability to request an ABF pickup, all from a Smartphone
- § Global Supply Chain Logistics Management provides end-to-end visibility from the overseas manufacturer to the final domestic destination
- § The Panther Customer Dashboard provides multimodal visibility and shipment monitoring along with real-time chat with a Panther logistics professional
- § Customers have access to Panther Real-Time Shipment Detail that includes complete on-line shipment information along with electronic house airway bills, bills of lading and proof of delivery
- § Panther AccuSage (patent-pending) is a global monitoring solution that tracks and monitors shipments worldwide. AccuSage records location, temperature, shock/vibration, light, pressure and humidity of the freight
- § Panther shipment reporting systems allow customization of data by: information type; delivery format; receiver and frequency

Investment Highlights



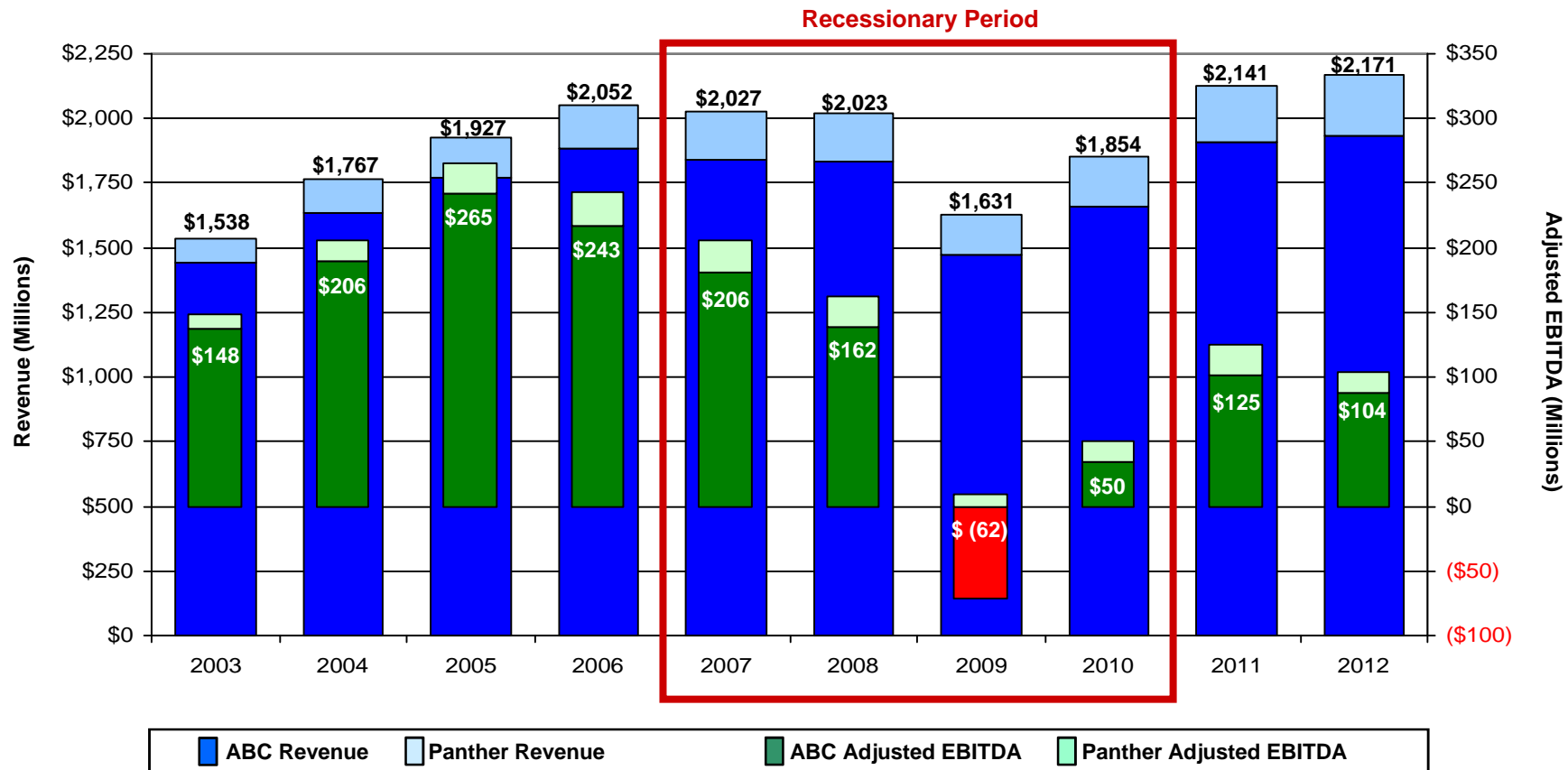
- Platform for growth of logistical services in our core business and in non-asset subsidiaries in response to customer needs and demands
- Experienced team of well-trained, award-winning employees utilizing technology and supply chain solutions that benefit customers
- Opportunities for improving shareholder value



Opportunities for Improving Shareholder Value



Arkansas Best and Panther Combined Revenue and Adjusted EBITDA



Note: Panther was acquired on June 15, 2012. Above chart shows amounts as if Panther was combined with Arkansas Best for all periods presented, but does not include "pro forma" adjustments as if consolidated, including intercompany eliminations. The Panther data was provided by Panther management. Panther's EBITDA has been adjusted to exclude management fees/expenses and other specific nonrecurring costs.

Opportunities for Improving Shareholder Value

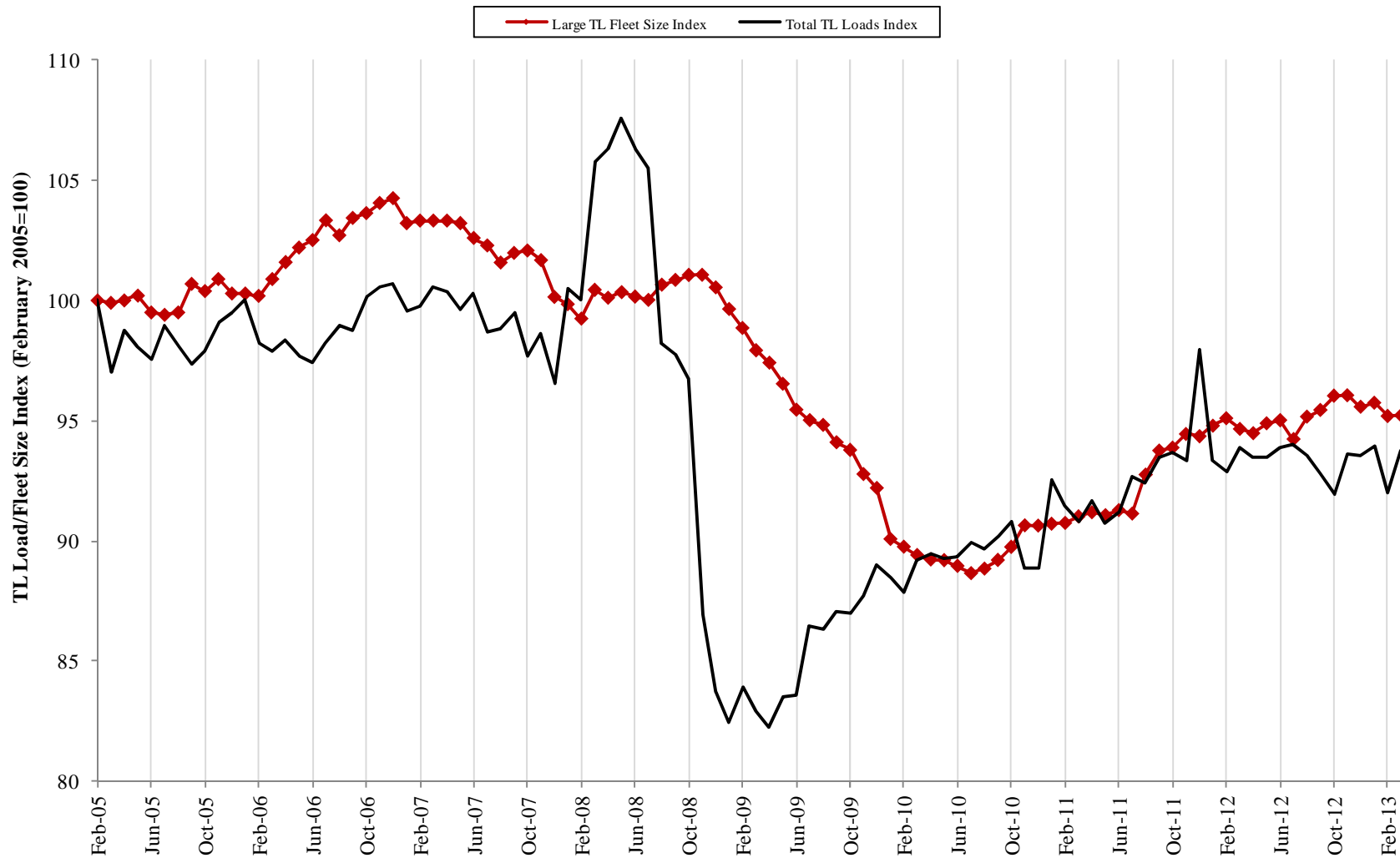


- ABF's 2012 loss, following a slightly profitable 2011, was troubling and unacceptable. It is directly associated with ABF's industry-high cost structure and lack of operational flexibility.
- ABF and Teamster negotiating teams have reached a tentative agreement on a contract for the next five years, which is currently subject to ratification.
- The agreement is in the best interests of ABF union employees and meets our stated goals to:
 - Maintain the best-paying jobs in the freight industry
 - Stay in our current pension funds
 - Ensure our employees have great benefits
 - Adapt to the changing needs of our customers
 - Put ABF on a path of profitability to secure jobs and retirement benefits, now and in the future
- Extensive network changes could also result, including closure of terminals and distribution centers.



Opportunities for Improving Shareholder Value

ATA Truckload Supply and Demand

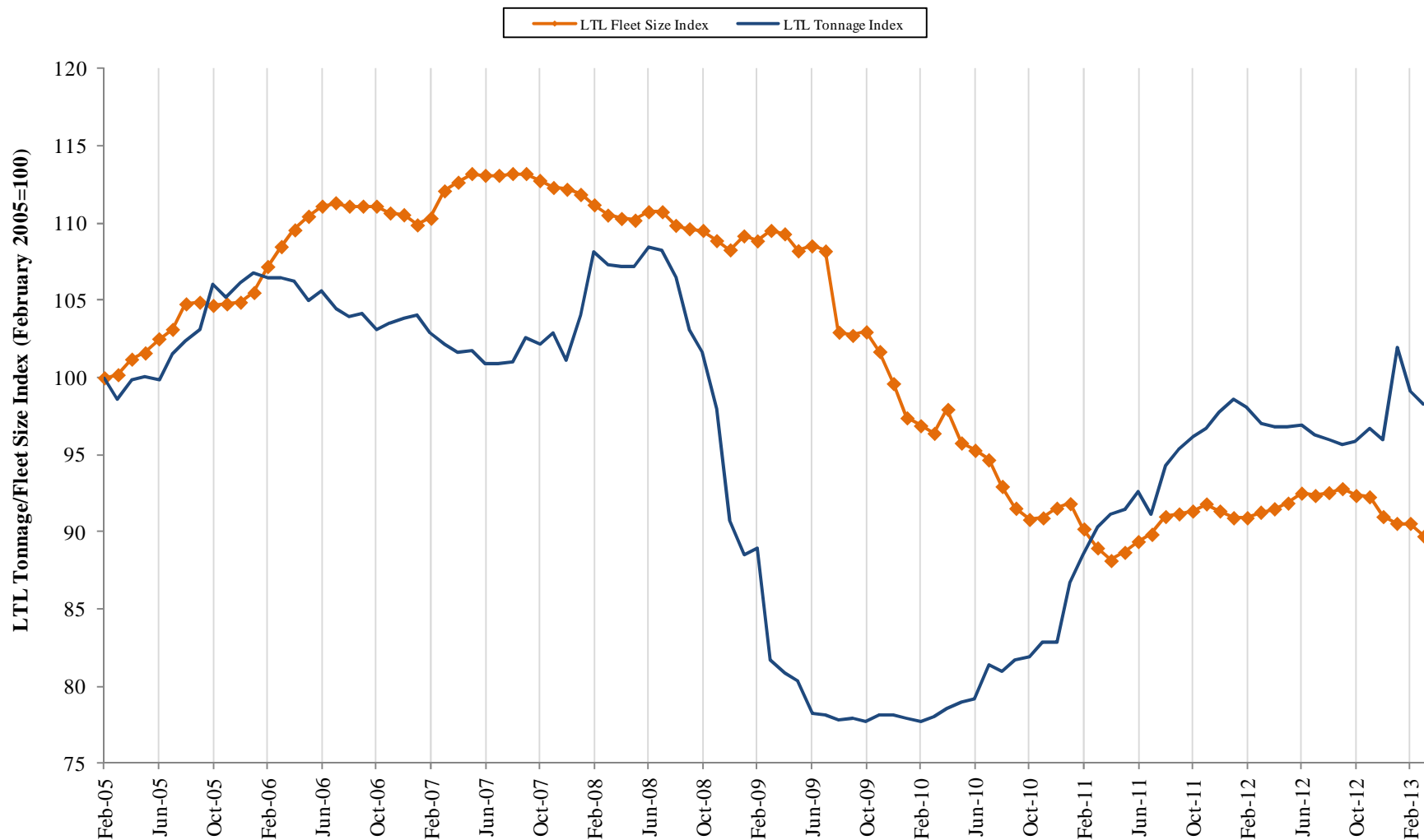


Data through March 2013

Source: American Trucking Associations and Stifel Nicolaus

Opportunities for Improving Shareholder Value

ATA Less-Than-Truckload Supply and Demand



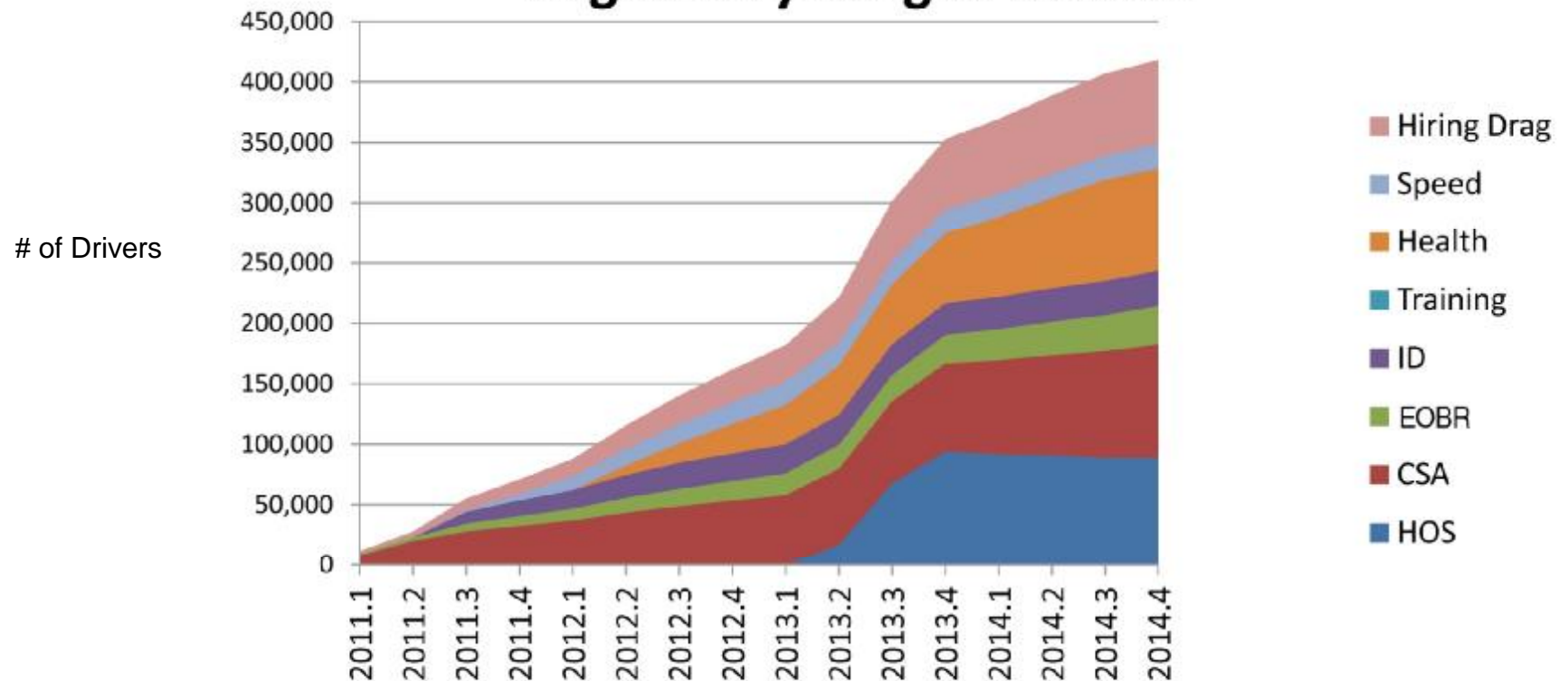
Data through March 2013

Source: American Trucking Associations and Stifel Nicolaus

Opportunities for Improving Shareholder Value



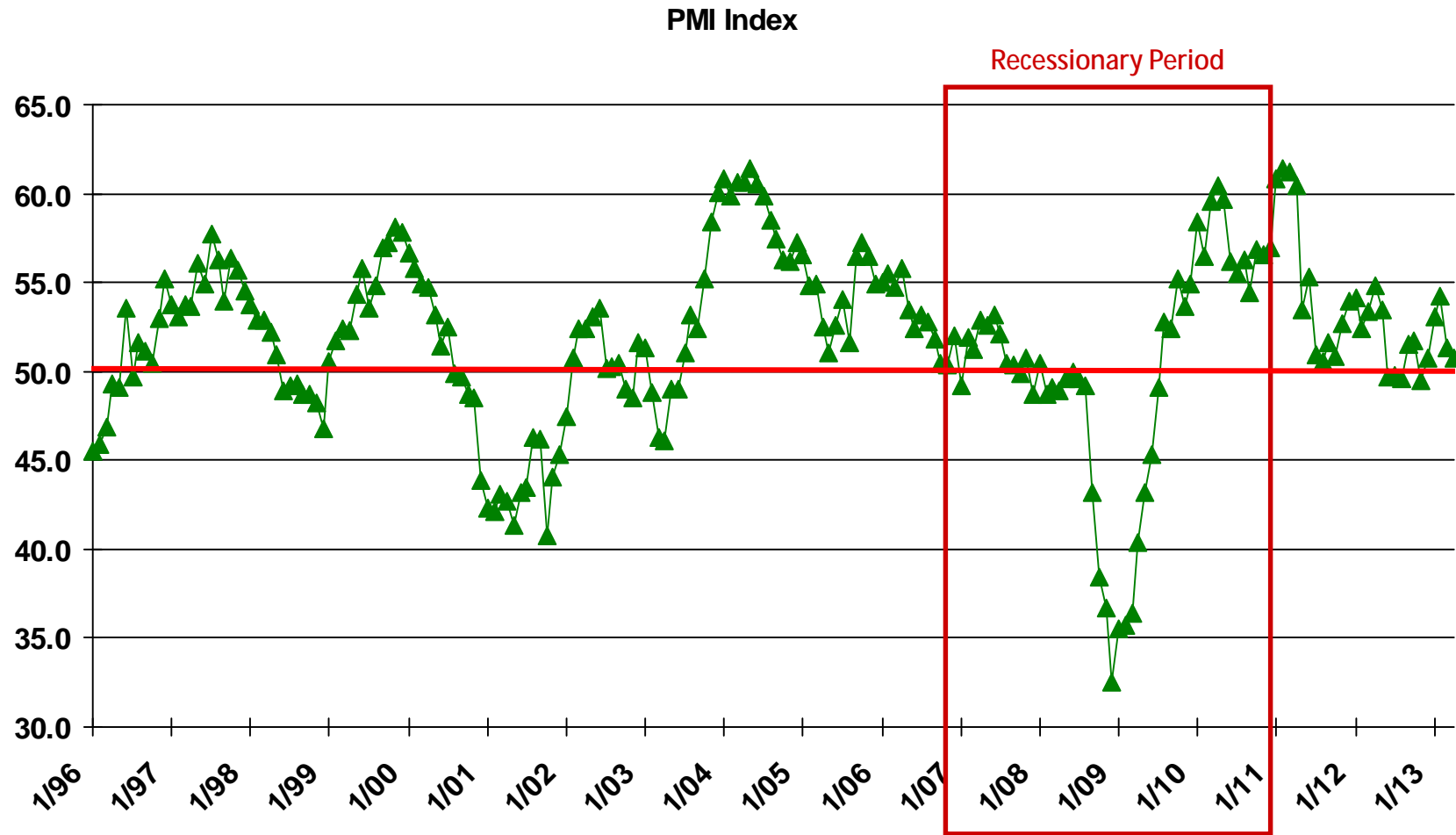
Regulatory Drag In Drivers



Sources: FTR Associates, Transportation Fundamentals

Copyright - Transport Fundamentals Inc.

Opportunities for Improving Shareholder Value



The April 2013 PMI was 50.7.

Investment Highlights



- Platform for growth of logistical services in our core business and in non-asset subsidiaries in response to customer needs and demands
- Experienced team of well-trained, award-winning employees utilizing technology and supply chain solutions that benefit customers
- Opportunities for improving shareholder value



Additional Information



Arkansas Best Corporation

Arkansas Best Corporation Subsidiaries



ABF Freight System, Inc.®

ABF Freight System, Inc.®, the largest subsidiary of Arkansas Best Corporation, is an integrated source for comprehensive supply chain management. Beginning in 1923 as a local freight hauler, the company has evolved into a global provider of customizable supply chain solutions. The company's infrastructure includes a Dual-System® Network for handling regional and national less-than-truckload (LTL) transportation of general commodities. ABF® ended 2012 with revenue of \$1.73 billion and approximately 9,900 active employees.

The ABF portfolio of logistics services features TimeKeeper® expedited and time-definite shipping, self-move services provided by U-Pack Moving®, TurnKey® white-glove inside delivery and set-up services, and Trade Show exhibit transport and logistical services.

The mission of ABF is to deliver value to its customers by developing and implementing customized solutions to their global logistical challenges in a responsible and ethical manner.

Panther Expedited Services, Inc.

Panther Expedited Services, Inc. is a Seville, Ohio, based asset-light provider of expedited ground and freight forwarding services and one of the largest premium logistics companies in the world. Panther provides door-to-door transportation solutions for more than 11,000 customers worldwide, including Fortune 500 corporations, government agencies and blue-chip transportation service providers. The company was founded in 1992 and was purchased by Arkansas Best on June 15, 2012. Additional information about Panther is available at pantherexpedite.com.

FreightValue, Inc.®

FreightValue® is a broker of transportation services established in 2001. FreightValue provides third-party transportation brokerage and management services throughout the United States, Canada and Mexico by sourcing a variety of equipment types including van, flatbed, intermodal, temperature-controlled and specialized equipment coupled with sound technology and carrier- and customer-based web tools.

Arkansas Best Corporation Subsidiaries



FleetNet America, Inc.

FleetNet America, Inc. is an industry leading third-party vendor management company that coordinates emergency roadside and maintenance management services for all types of commercial vehicles, material handling and industrial equipment. FleetNet manages maintenance vendors based on specific customer requirements. Its coordinators and fleet managers, who average over 25 years of maintenance and repair experience, operate in FleetNet's service center that is open 24-hours-a-day, 365-days-a-year. FleetNet's TMcare® specializes in fleet maintenance management with customized solutions developed to the customer's unique needs. This allows FleetNet to become a true partner in managing the customer's fleet maintenance and keeping their equipment fully compliant. Along with emergency roadside and maintenance management services, FleetNet offers a Select Towing and Recovery Program giving customers nationwide access to preferential towing and recovery providers.

Albert Companies, Inc.

Albert Companies, Inc. provides third-party transportation, warehousing and delivery services to the consumer, corporate and military household goods moving markets. Albert offers moving and storage solutions to a variety of partners and customers throughout the U.S. and around the world. Originating in 1938 as an upholstery and refinishing business, Albert began offering moving services in the 1950s. Albert was recognized as one of The 100 Best Companies to Work for in Texas in 2011 and in 2012. Albert was also named the 2010 Independent Mover of the Year by the American Moving & Storage Association.

Arkansas Best Corporation



Millions (\$000,000)	Three Months Ended 3/31/13	Three Months Ended 3/31/12	Twelve Months Ended 12/31/12	Twelve Months Ended 12/31/11
Revenue	\$ 520.7	\$ 440.9	\$ 2,066.0	\$ 1,907.6
Operating Income/(Loss)	(23.4)	(23.0)	(14.6)	9.8
Net Income (loss)	\$ (13.4)	\$ (18.2)	\$ (7.7)	\$ 6.2
Earnings per share	\$ (0.52)	\$ (0.71)	\$ (0.31)	\$ 0.23

YTD 2012 results were impacted by the following unusual items:

- Tax benefit adjustments related to deferred tax asset valuation allowances, \$0.13/share
- Transaction costs associated with the June 15, 2012 acquisition of Panther \$0.05/share
- Includes the results of Panther Expedited Services, Inc. for the period June 16 to December 31, 2012

Condensed Cash Flows



Millions (\$000,000)

Three Months Ended
March 31, 2013
(Unaudited)

Condensed Cash Flows Sources (Uses) of Cash

Net Loss	
Depreciation and Amortization	
Amortization of Intangibles	
Net Income Before Depreciation & Amortization	
Net (Purchases) Sales of Property & Equipment	
Capitalization of Software	
Free Cash Flow	
Net Change in Other Assets and Liabilities	
Net Cash Available	
Increase (Decrease) in Bank Float	
Payments on Debt	
Change in Restricted Cash Equivalents & ST Investments	
Dividends Paid on Common Stock	
Increase (Decrease) in Unrestricted Cash and Short-term Investments	

\$	(13.4)
	22.2
	1.0
	9.8
	(2.6)
	(2.1)
	5.1
	(10.0)
	(4.9)
	(1.9)
	(11.0)
	3.8
	(0.8)
\$	(14.8)

ABF Freight System, Inc.



Millions (\$000,000)	Three Months Ended 3/31/13	Three Months Ended 3/31/12	Per Day % Change	Twelve Months Ended 12/31/12	Twelve Months Ended 12/31/11	Per Day % Change
Revenue	\$ 407.3	\$ 396.5	5.2%	\$ 1,701.5	\$ 1,714.2	(0.7)%
Operating Income/(Loss)	(22.5)	(21.9)		(19.8)	3.9	
Operating Ratio	105.5%	105.5%		101.2%	99.8%	
Thousands (000)						
Total Lbs./Day	24,284	22,765	6.7%	24,193	25,356	(4.6)%

Certain reclassifications have been made to the prior year's amounts. The operating results of Global Supply Chain Services and Supply Chain Solutions, businesses which provide ocean container transport and warehousing services, have been reclassified from the Freight Transportation segment to "Other and Eliminations" in the segment presentation. There was no impact on consolidated amounts as a result of these reclassifications.

Arkansas Best Corporation



Non-ABF Operating Segment Data

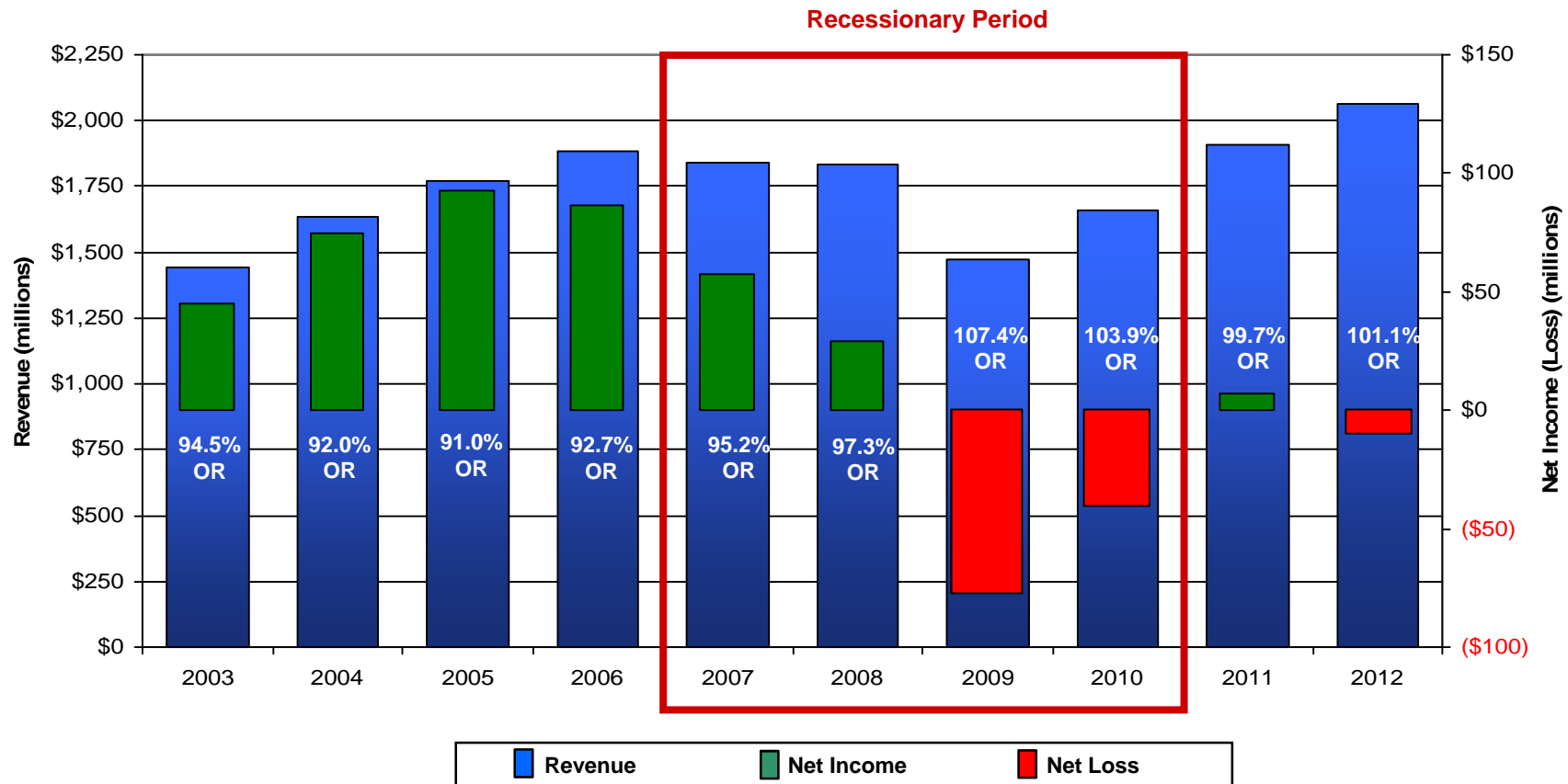
Millions (\$000,000)		Three Months Ended 3/31/13	Three Months Ended 3/31/12	% Change	Year Ended 12/31/12	Year Ended 12/31/11	% Change
Premium Logistics & Expedited Freight Services (1)	Revenue	\$ 53.3	\$ -	100%	\$ 132.3	\$ -	100%
	Operating Income	(0.9)	-		2.4	-	
Truck Brokerage & Management	Revenue	\$ 14.6	\$ 8.0	81.6%	\$ 42.7	\$ 25.4	68.0%
	Operating Income	0.8	0.4		2.6	1.9	
Emergency & Preventative Maintenance	Revenue	\$ 32.5	\$ 22.4	45.3%	\$ 116.0	\$ 92.6	25.3%
	Operating Income	0.7	(0.1)		1.9	3.0	
Household Goods Moving Services	Revenue	\$ 13.6	\$ 15.1	(9.8)%	\$ 77.6	\$ 85.6	(9.3)%
	Operating Income (Loss)	(0.2)	(0.8)		0.7	2.7	

(1) Panther Expedited Services, Inc. was acquired on June 15, 2012.

Arkansas Best Corporation

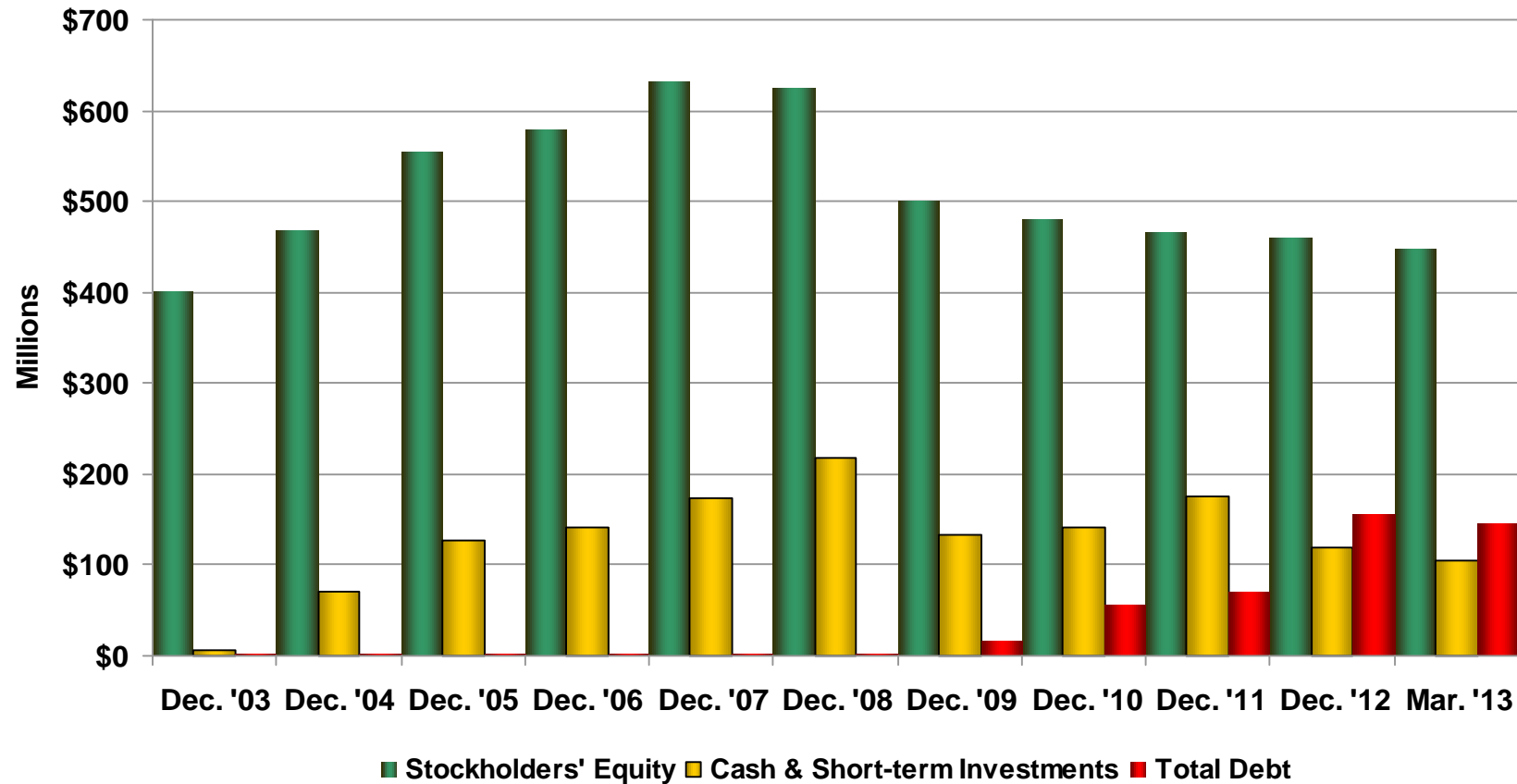


ABC Revenue (Includes FSC) and Net Income ABF Operating Ratios



Note: All amounts are from continuing operations and exclude: pension settlement expense, gains on sales of subsidiaries and write-off of goodwill.

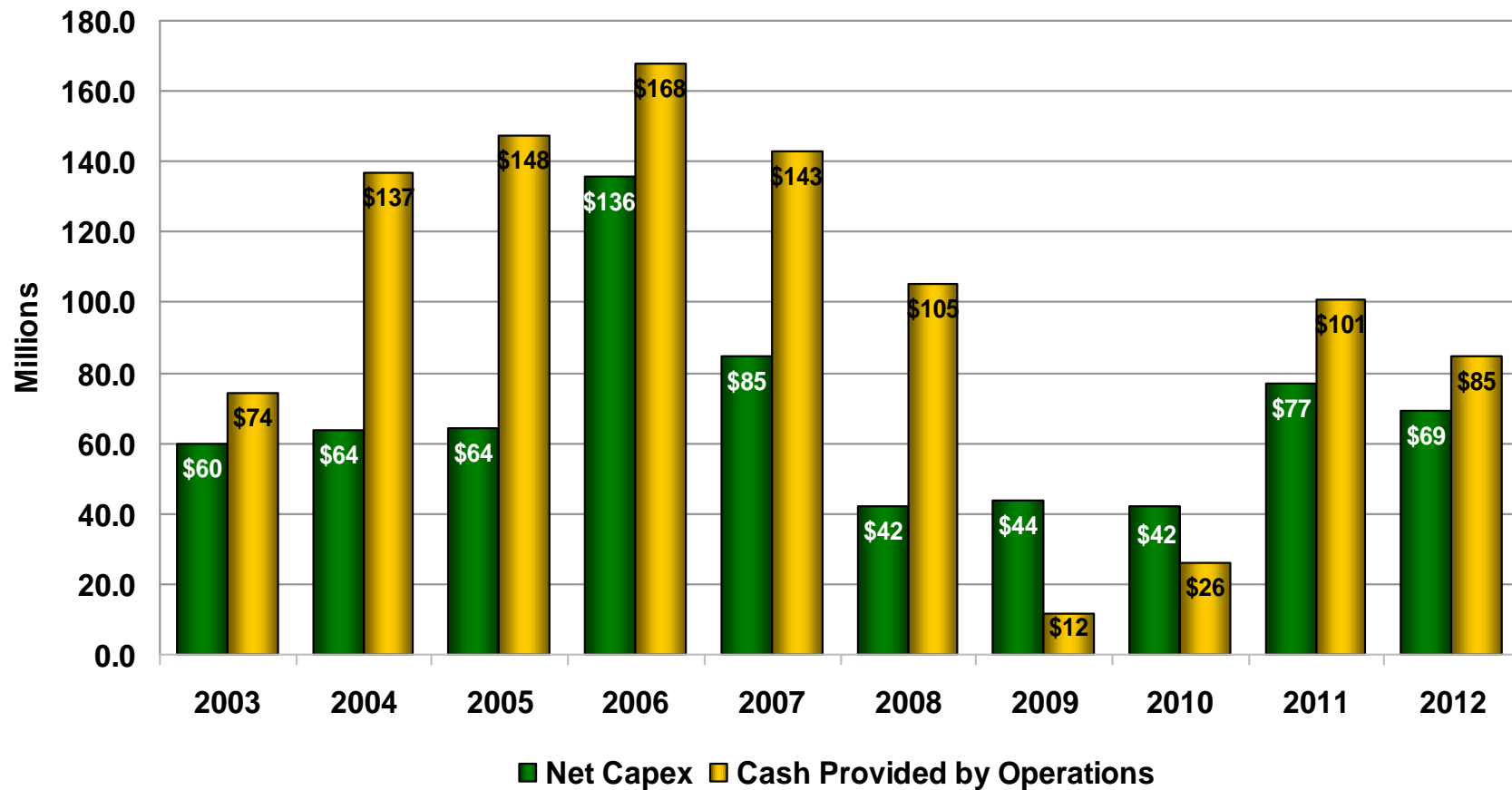
Equity, Cash & Outstanding Debt Position



Note: 2009, 2010 & 2011 debt reflects the financing of ABF's revenue equipment purchases. 2012 reflects the financing of ABF's revenue equipment purchases and the Panther acquisition.

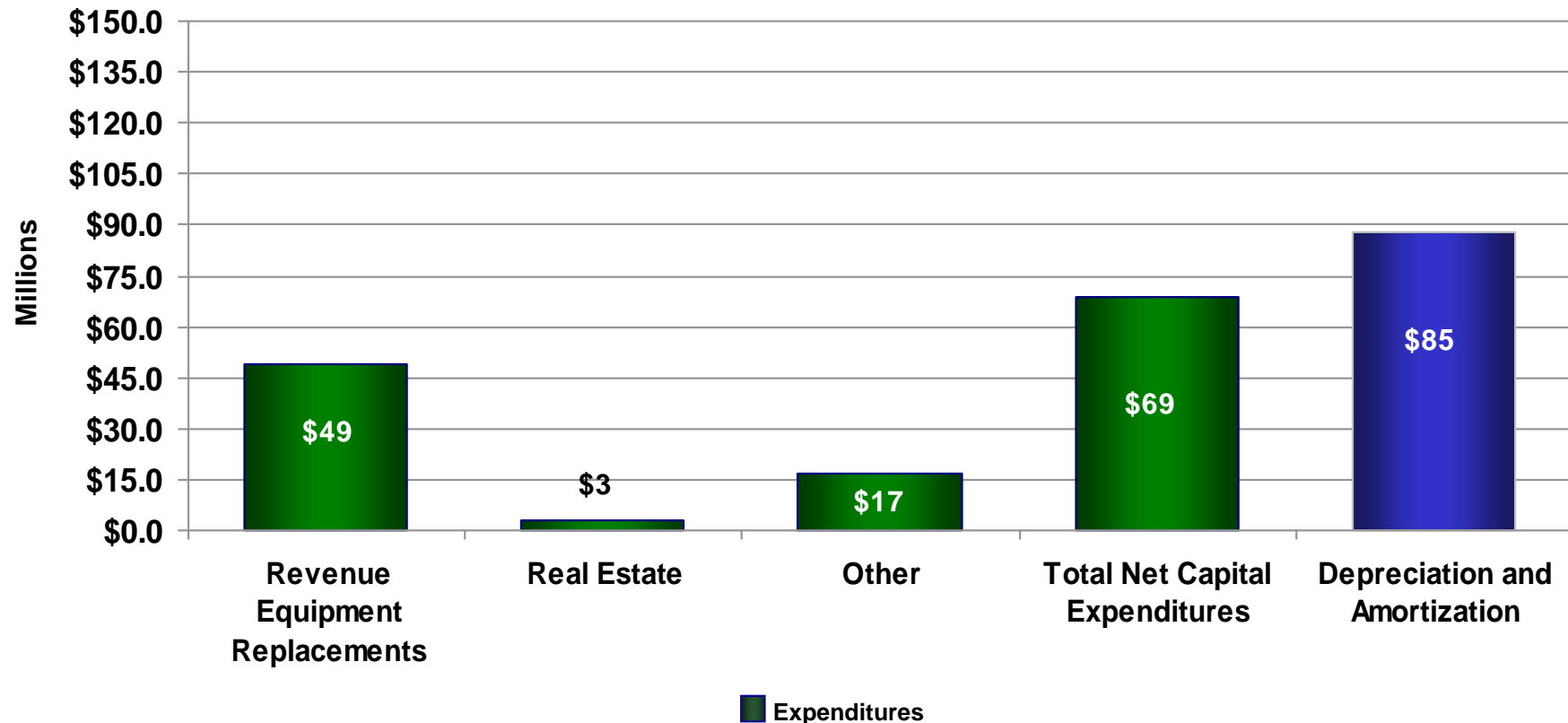
Note: Excludes restricted cash

Net Capital Expenditures vs. Operating Cash



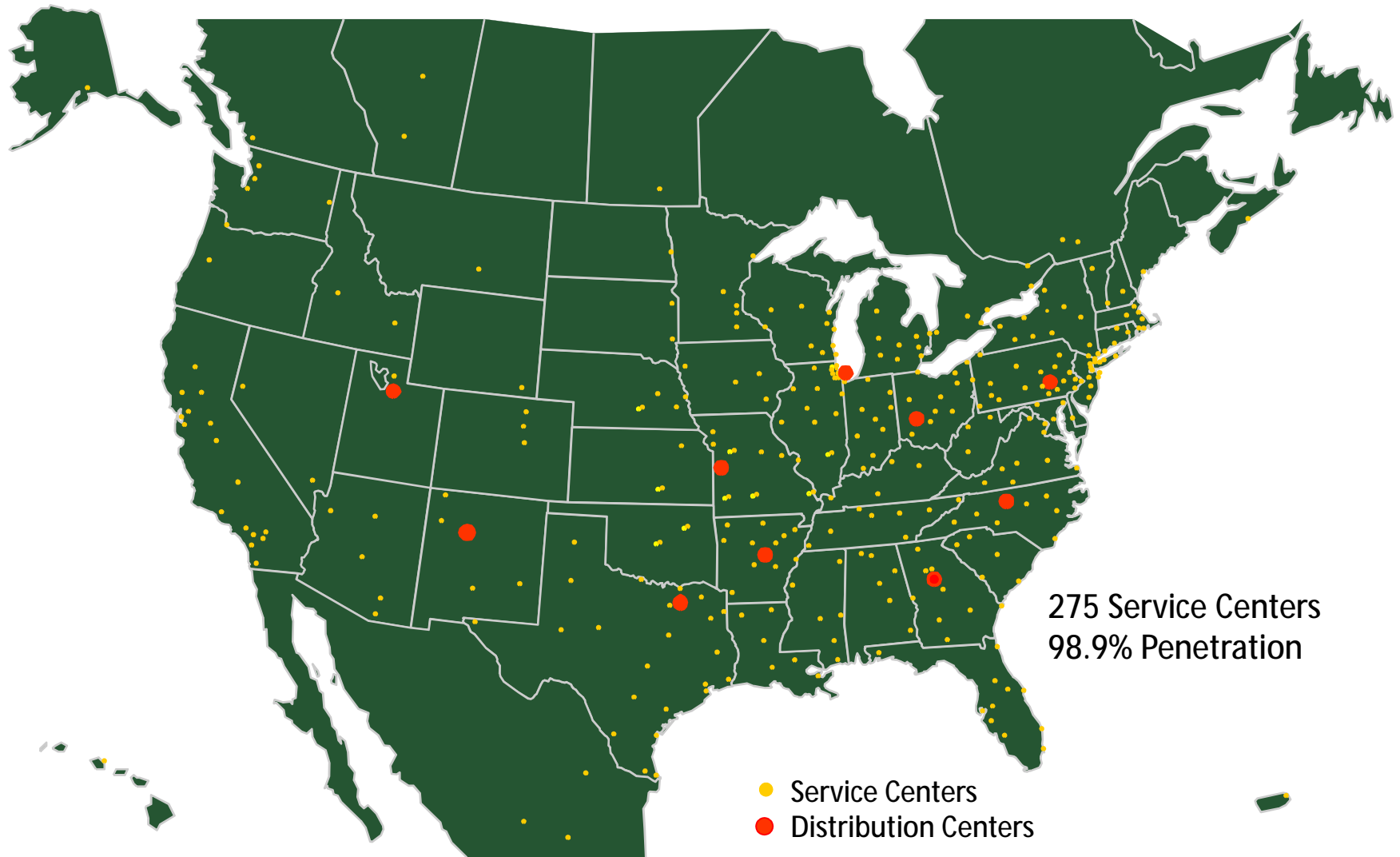
Note: 2009, 2010, 2011 and 2012 figures include non-cash financing of ABF's revenue equipment purchases.

2012 Net Capital Expenditures - Actual



Note: Because ABF's union labor negotiations are in progress and planning for 2013 is highly dependent on the outcome of contract negotiations, 2013 net capital expenditures and depreciation and amortization costs have not been estimated. Amounts will be provided as more clarity is gained in the negotiations.

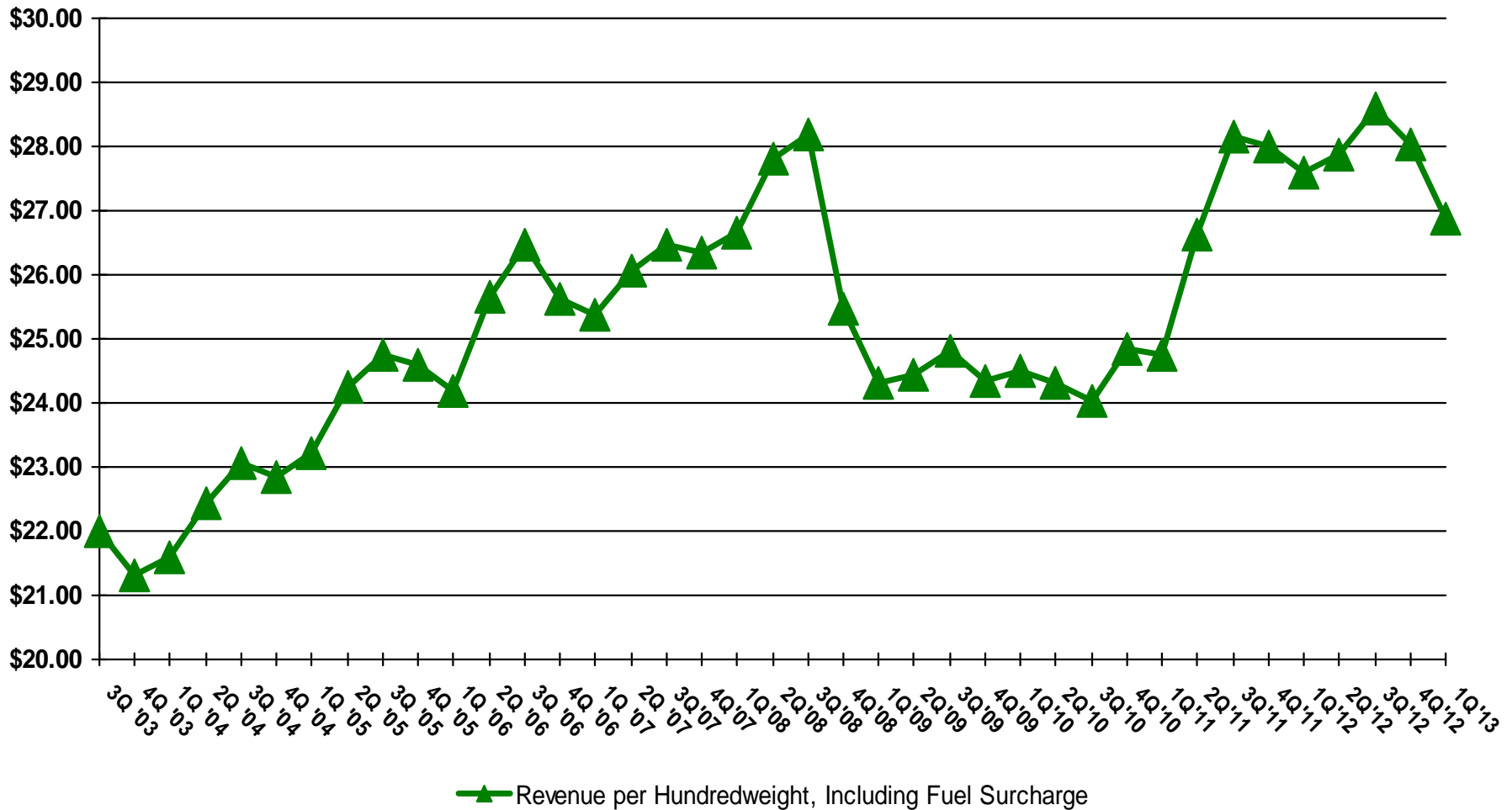
ABF System Map



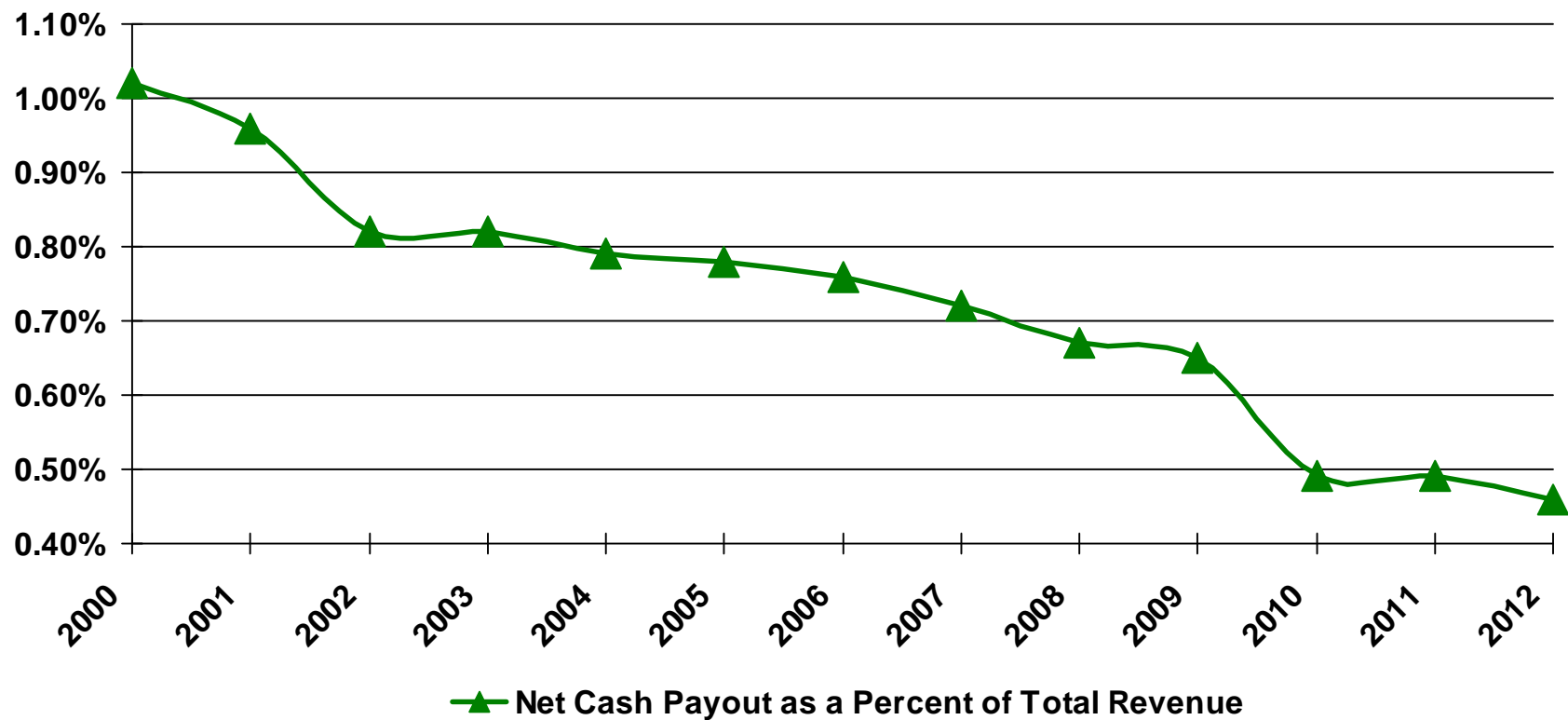
Arkansas Best Corporation

NOTE: Points in Mexico represent sales offices only.

ABF Revenue per Hundredweight (including FSC)



ABF's Continuous Improvement in Cargo Claims



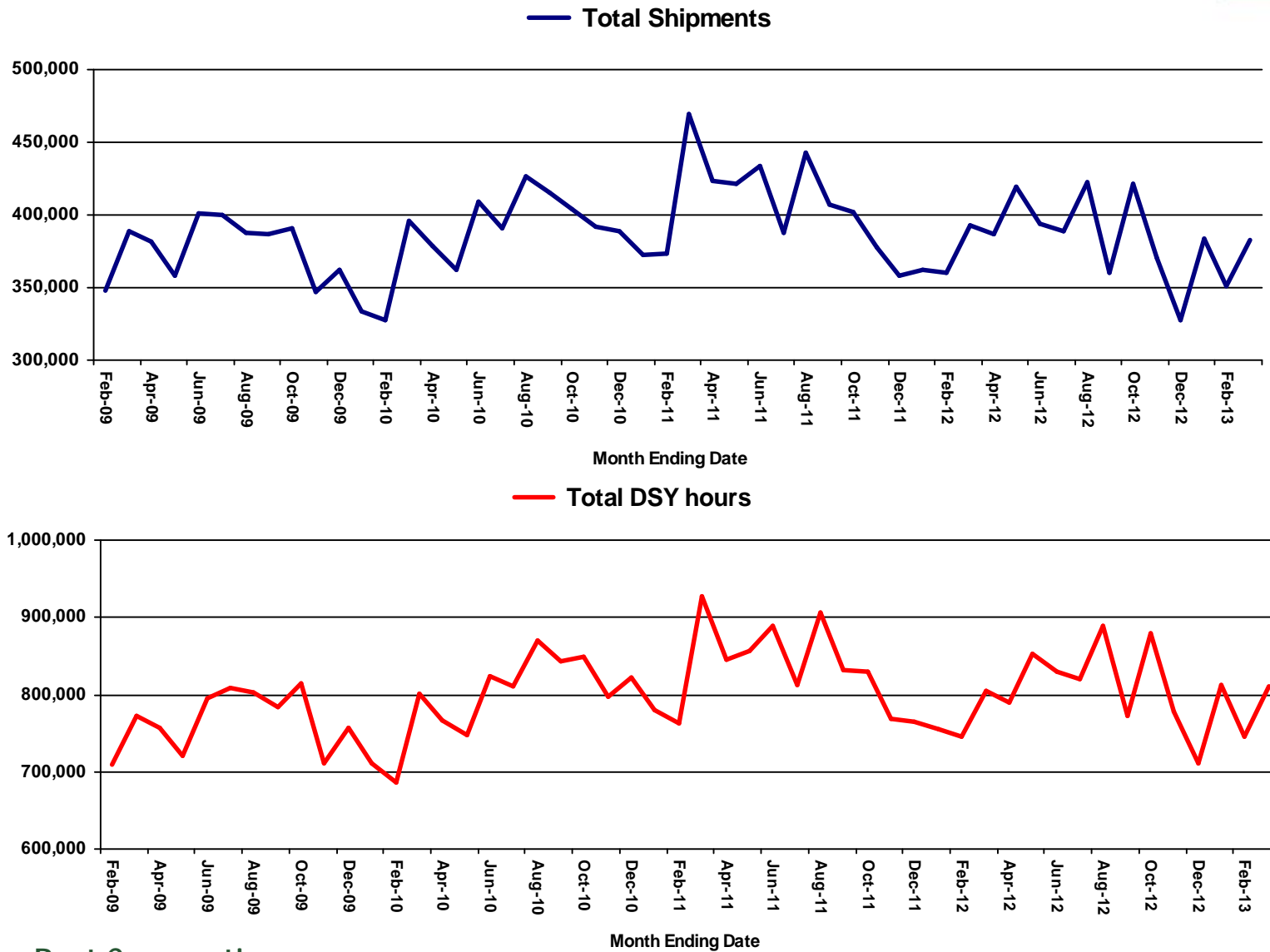
Legal Update



Recent Legal Actions

- § Oral arguments were heard before the Eighth Circuit Court of Appeals on April 10, 2013. We are currently awaiting the court's ruling.
- § On August 30, 2012, ABF filed a notice of appeal to the Eighth Circuit Court of Appeals.
- § On August 1, 2012 the U.S. District Court for the Western District of Arkansas entered an order dismissing the case without prejudice.
- § On November 11, 2011, the defendants filed motions to dismiss ABF's October 12, 2011 amended complaint.
- § On July 6, 2011, the United States Court of Appeals for the Eighth Circuit (located in St. Louis) reversed and remanded the lower court's previous dismissal of ABF's lawsuit
- § ABF's original lawsuit was dismissed in district court in late December 2010.
- § Parties in the lawsuit, that was originally filed in November 2010, include the International Brotherhood of Teamsters ("IBT") and certain YRC Worldwide Inc. subsidiaries.
- § Approximately 76% of ABF employees are covered under the NMFA that was ratified in April 2008
- § An equal National Master Freight Agreement ("NMFA") signatory, ABF seeks to recover damages for the harm caused by three rounds of concessions, granted to YRC by the IBT, which violated the NMFA.

ABF Freight System, Inc.



ABF Technology Enhances Customer Experience



- ü Internal development by experts who understand transportation
- ü Flexibility to support customer requests with minimal investment
- ü Shipment visibility enhanced throughout the entire supply chain
- ü Recognition on InformationWeek 500 (seven consecutive years)

Acclaimed
website:
abf.com

A screenshot of the ABF website interface. The top navigation bar includes links for help, contacts, suggestions, print, e-mail, and save. Below this is a 'Take Control' section with tabs for Online Tools, Services, Coverage, eCommerce, Resource Center, and About ABF. The main content area features a large banner for 'Ocean LTL Trans-Pacific Expedited LCL/LTL Service' with a globe graphic and text stating 'ABF has expanded globally to include seamless, single-contact expedited LCL/LTL service from Asian manufacturing centers.' The left sidebar contains a login section with fields for User ID and Password, and a list of services including LTL Freight, TimeKeeper, U-Pack Moving, FreightValue, Trade Show Shipping, and International Shipping. The right sidebar includes a 'Track Shipment' section with a Ref # field and a 'Track' button, and a 'Rate Quote / Transit Times' section with fields for From Zip and To Zip, and radio buttons for LTL Quote, Moving Quote, and Transit Time. The bottom section is a 'Welcome to abf.com!' area with links to review special transportation solutions, read customer success stories, check out eCommerce solutions, look for U-Pack, compare motor carrier web sites, and apply for credit online.

Panther at a Glance



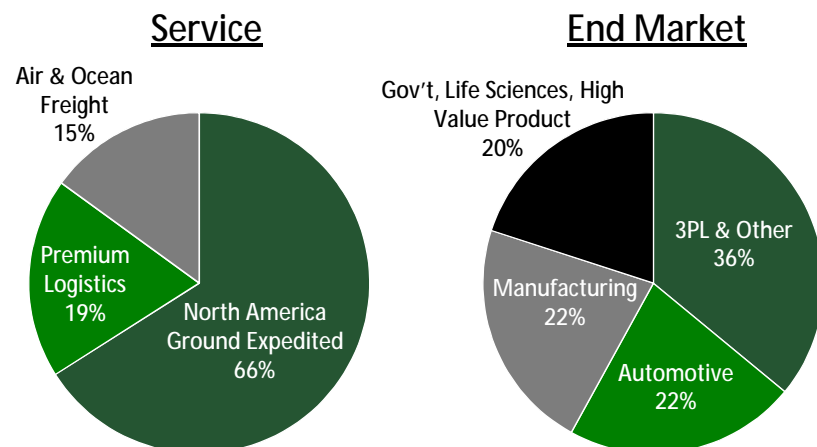
Business Description

- § Panther is North America's largest independent expedited transportation provider
- § Expanding platform in premium freight logistics and freight forwarding
- § Significant diversification of customer base over past 5 years
- § Diversified, global, non-asset based transportation network
- § Highly efficient operations with superior on-time performance
- § Proprietary, integrated, and scalable technology platform
- § Over 11,000 customers, largest is <3% of revenue

Key Facts

Headquarters:	Seville, OH
Employees:	368
Founded:	1992
2011 Owner Operators:	1,007
Services:	Ground Expedited, Premium Logistics, Truckload Brokerage, Air and Ocean Freight Forwarding, Transportation Management

Revenue by Service and End Market



Historical Financial Profile

	2010	2011	2012
Revenue	\$196M	\$215M	\$228M
<i>% Growth</i>	24%	9%	6%
Gross Profit	\$54M	\$61M	\$56M
<i>% Margin</i>	27%	28%	25%
Adj. EBITDA¹	\$16M	\$24M	\$16M
<i>% Margin</i>	8%	11%	7%



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