



NEWS RELEASE

True Value Expands National Ryder Relationship with New Dedicated Transportation Solution

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Company Continues to Rely on Ryder for Enhanced Customer Service, Optimized Transportation Efficiencies, and Cost Savings

MIAMI--(BUSINESS WIRE)-- **Ryder System, Inc.** (NYSE: R), a leader in **commercial fleet management, dedicated transportation, and supply chain** solutions, today announced that True Value Company — one of the world's largest retailer-owned wholesale hardware cooperatives with approximately 4,400 independent retailer locations worldwide — is in the process of converting its fleet of leased and company-owned vehicles to now include professional drivers, routing, and scheduling services provided under a Ryder Dedicated Transportation Solutions (DTS) agreement. Under the DTS agreement, Ryder has already begun to manage the transportation services at 10 of True Value's 12 distribution centers across the U.S. and is providing the company with access to highly skilled professional drivers, specialized vehicles, and expert maintenance.

TWEET THIS: @TrueValue Selects @RyderPR for Dedicated Transportation Solutions

"It has truly been a pleasure to have True Value as a loyal Ryder customer for more than 40 years," said John Diez, President of Ryder Dedicated Transportation Solutions. "Over time, we have gotten to know True Value's business intimately, which has enabled us to help them grow with ease and efficiency. We are pleased to expand our longstanding partnership with True Value, as we remain committed to providing them with unparalleled customer service."

Prior to 2015, True Value leased or owned its fleet, consisting of 275 tractors and 700 trailers. Due to the acute driver shortage facing the industry as a whole, it became increasingly difficult for the company to recruit its own drivers. With a dedicated solution, True Value can leverage Ryder's expertise in driver recruiting and retention so that it is better able to focus its time and resources on its business and what it does best.

"Our busiest season is in the spring, which is when we need the greatest level of flexibility," said Rob Saper, Divisional Vice President Supply Chain Operations, True Value. "Given the inability to lease tractors on a seasonal

basis and with drivers being tougher to source, we needed a company like Ryder to step in to help us better serve our retailers through greater flexibility with access to more resources.”

With Ryder, True Value has access to more productivity tools such as optimization software and tracking/tracing technology, all of which aid True Value in developing new strategic initiatives.

“Ryder has been extremely responsive to our service needs, which makes us both confident and excited about our continued partnership with them and the future of our business,” said Mr. Saper.

True Value is a company with a proud heritage of supporting the growth and success of independent retailers. Their diverse group of retailers operates True Value stores and specialty businesses in thousands of communities in the United States and around the globe.

About Ryder

Ryder is a FORTUNE 500® commercial fleet management, dedicated transportation, and supply chain solutions company. Ryder’s stock (NYSE:R) is a component of the Dow Jones Transportation Average and the Standard & Poor’s 500 Index. Ryder has been named among FORTUNE’s World’s Most Admired Companies, and has been recognized for its industry-leading practices in third-party logistics, environmentally-friendly fleet and supply chain solutions, and world-class safety and security programs. The Company is a proud member of the American Red Cross Disaster Responder Program, supporting national and local disaster preparedness and response efforts. For more information, visit www.ryder.com, and follow us on our **Online Newsroom, Facebook, LinkedIn, Twitter, and YouTube.**

About True Value

True Value Company, headquartered in Chicago, is one of the world’s largest retailer-owned wholesale hardware cooperatives with gross billings of over \$2.0 billion and revenue of \$1.5 billion in 2014. The True Value cooperative includes approximately 4,400 independent retailer locations worldwide operating under the store identities of True Value, Grand Rental Station, Taylor Rental, Party Central, Home & Garden Showplace and Induserve Supply. Additional information on True Value and its retail identities is available at www.truevaluecompany.com.

Note Regarding Forward-Looking Statements: Certain statements and information included in this news release are “forward-looking statements” within the meaning of the Federal Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on our current plans and expectations and are subject to risks, uncertainties and assumptions. Accordingly, these forward-looking statements should be evaluated with consideration given to the many risks and uncertainties that could cause actual results and events to differ materially from those in the forward-looking statements including those risks set forth in our periodic filings with the Securities and Exchange Commission. New risks emerge from time to time. It is not possible for management to

predict all such risk factors or to assess the impact of such risks on our business. Accordingly, we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

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