Universal

Transportation Services

Value Added Services

Intermodal Services

Specialized Services

BB&T Capital Markets 29th Annual Transportation Conference
February 13, 2014
Coral Gables, Florida

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Executive Management Team

Scott Wolfe
Chief Executive Officer

Today's Presenters

Don Cochran
Vice Chairman and President

David Crittenden
Chief Financial Officer

Universal at a Glance

- ***Leading asset-light provider of customized transportation and logistics solutions***
  - Broad-based, customized supply chain solutions for customers in the United States, Mexico and Canada
  - Leading provider of value-added services to industries with complex supply chains
  - Top five provider of flatbed, heavy-haul and other specialized transportation services

TR-12 Q3:2013	**$1.39 EPS on $1.0 billion revenues;** **7.6% ROS** **10.4% Adj. EBITDA/revenue**
YTD Q3:2013	**$1.31 EPS on $773.9 million revenues**

Universal at a Glance

- ***Durable financial performance***
  - Strong value proposition for customers
  - Revenue visibility from enduring customer relationships in 8 targeted verticals
  - Flexible, asset-light operating models based on customer requirements
  - Sustainable margins, strong free cash flow generation, and superior return on capital
- acquisition of **Westport Axle Corporation** on December 19, 2013 enhances potential for profitable growth and value creation

Legacy of Organic Growth AND Corporate Development

Last 16 months -

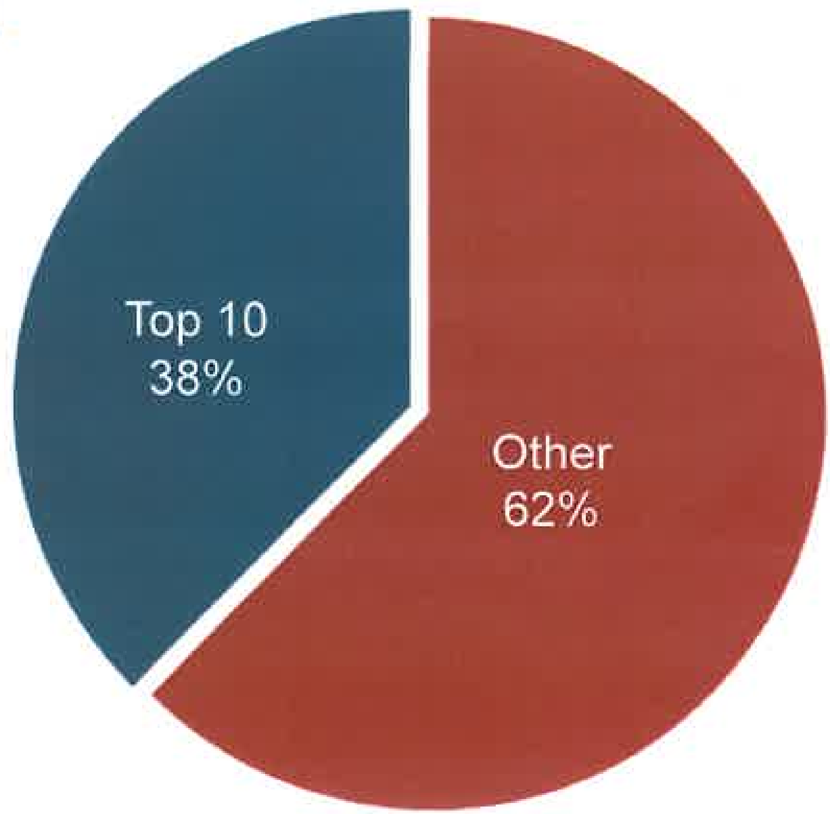
- ***Acquired LINC Logistics Company*** - October 1, 2012
- ***Acquired Westport Axle Corporation*** - December 19, 2013

Today -

- Fortune Magazine's "100 Fastest-Growing Companies" (#80)
- Inbound Logistics Magazine "Top 100 Trucker for 2013"
- Inbound Logistics Magazine "Top 100 3PL's"
- SupplyChainBrain's "2013 Great Supply Chain Partners!"
- Logistics Management Magazine's "Top 25 Truckload Carriers"
- Journal of Commerce "Top 50 Truckload Carrier"

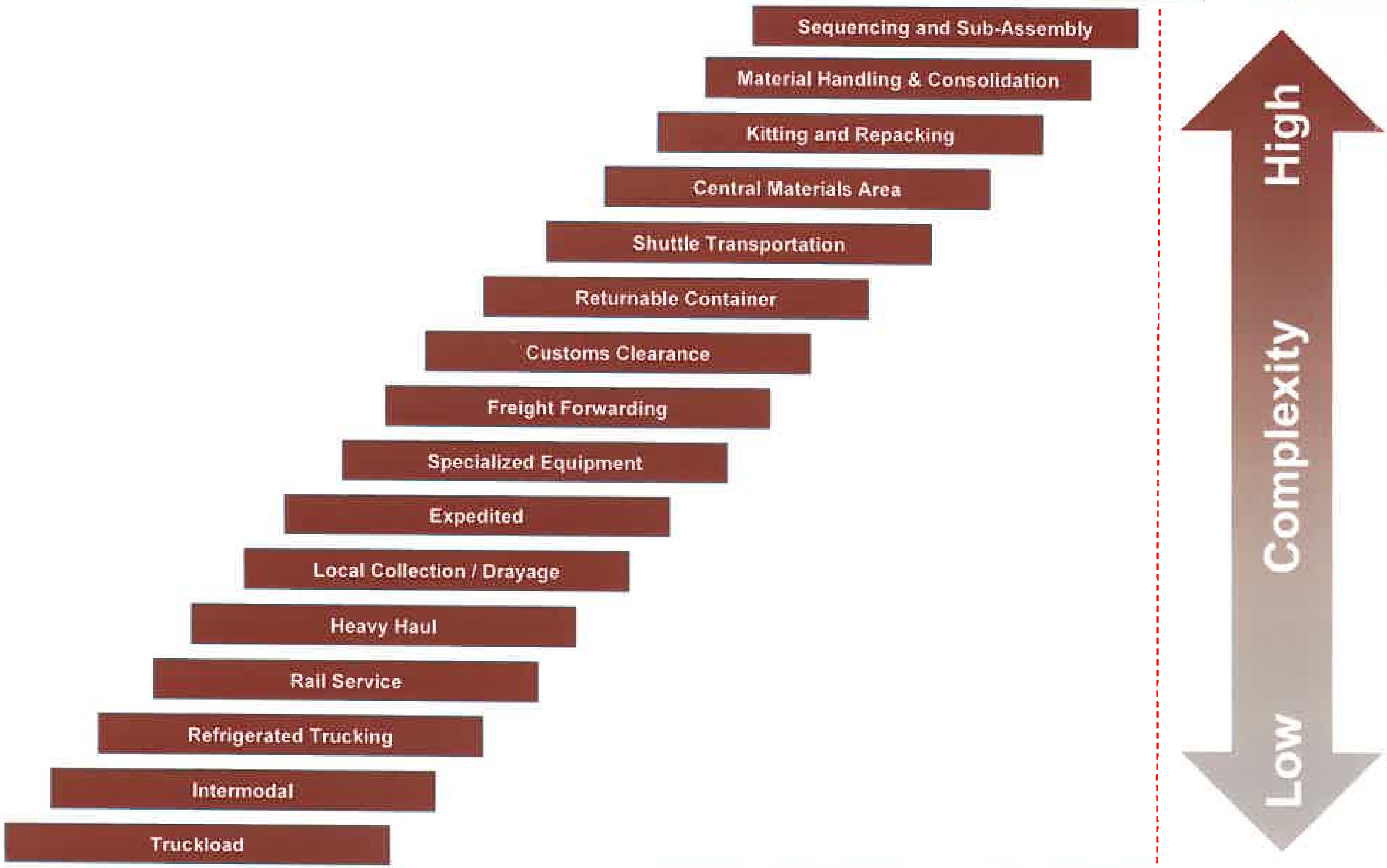
Customer-focused

Universal



Source: 2012 10-K dated March 18, 2013.

Solutions Across the Entire Supply Chain



Recognition in Major Industries

Universal

Automotive

Steel & Metals

Government Services

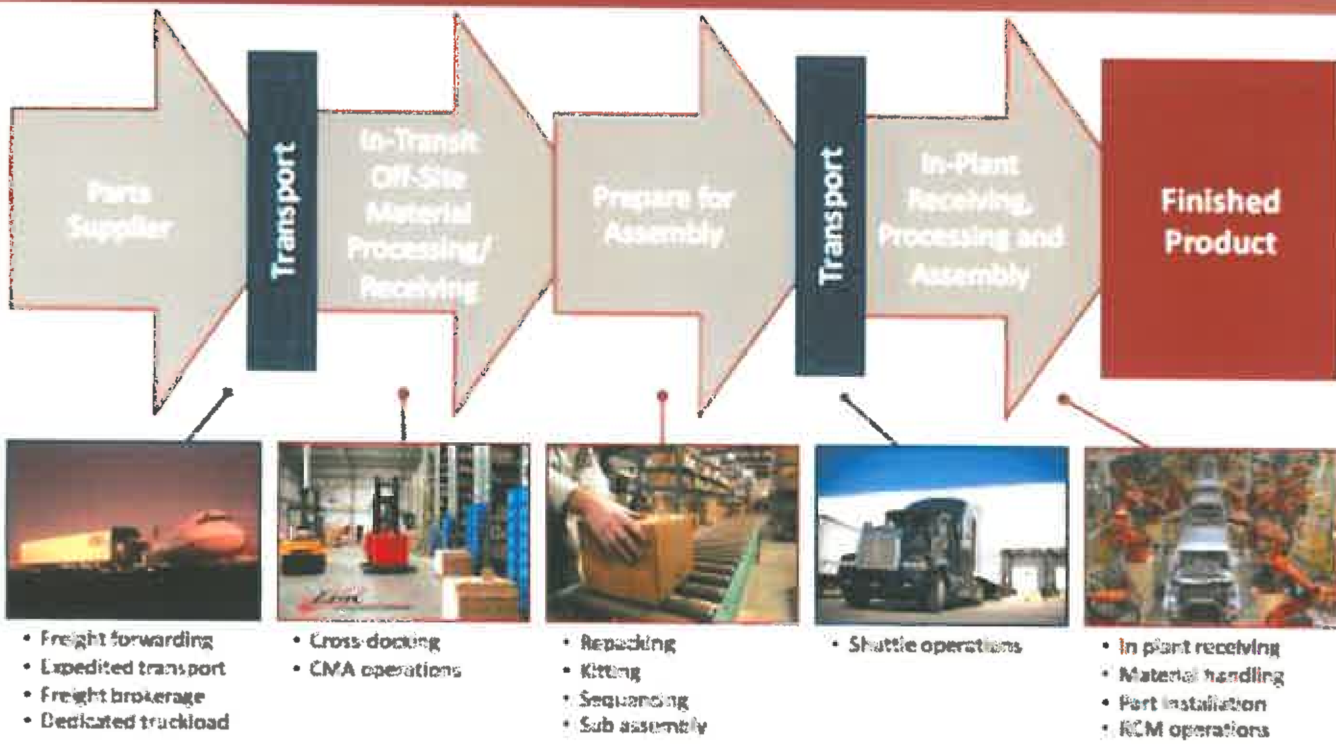
Industrial

Energy

Aerospace

Healthcare

Retail & Consumer Goods



Multiple customer "touch points"

Operating capabilities that address scale and complexity

Forward demand visibility

Extensive Capabilities …

TRANSPORTATION SERVICES

- Flatbed
- Specialized
- Heavy Haul
- Oilfield
- Van
- Refrigerated
- Shuttle
- Dedicated
- Drive Away
- T/L Brokerage
- Switching & Yard Management
- Transportation Management

VALUE ADDED SERVICES

- Consolidation
- Cross-docks
- Kitting
- Line Side Delivery
- Material Handling
- Repacking
- Reverse Logistics
- Sequencing
- Sub-Assembly
- Warehousing
- Order Fulfillment
- Project Management

INTERMODAL SERVICES

- Port & Rail Drayage
- Domestic Intermodal
- Container Yard Services
- Intermodal Flatbed

SPECIALIZED SERVICES

- Air Forwarding
- Ocean Forwarding
- Customs Brokerage
- Expedited
- Expedite Relay
- Air Charter
- Final Mile

… Tuned to Supply Chain Requirements

Universal

Transportation (68%)[(1)]

Service Offerings

- ***Truckload Transportation Services***: uses a mix of owner-operated and company owned tractors to haul commodities in various end markets. Services include dry van, flatbed, heavy haul, dedicated, refrigerated, shuttle and switching operations
- ***Local Collection Routes***: provides dedicated, closed-loop transportation

Specialized Services

- ***Freight Forwarding, Air Charter & Customs Brokerage***: arranges and manages shipments of goods via ground, air and sea
- ***Point-to-point Expedited Ground Transportation***: provides expedited direct shipment services using owner-operators and agents

Key Drivers / Competitive Advantages

- ✓ Nationwide network of owner-operators and agents that are aligned to Universal
- ✓ Expertise and specialization in end markets served
- ✓ Mix of transactional and dedicated / contracted business

Value-Added (19%)[(1)]

Service Offerings

- ***Sequencing and Sub-assembly***: provides storage, pre-assembly and rapid delivery of parts
- ***Material Handling and Consolidation***: coordinates receipt, unloading, sorting and out-bound delivery to specified destinations
- ***Central Materials Area (CMA) Operations***: operates facilities that store customers' bulk orders until transported to customers' assembly plants
- ***Kitting and Repacking***: provides multiple parts in one "kit" for a single assembly operation and repackaging of vendor supplied parts
- ***Returnable Container Management (RCM)***: manages the collection and return of customers' containers following delivery

Key Drivers / Competitive Advantages

- ✓ High value-added, customized solutions
- ✓ 3-5 year contracts with a near 100% contract renewal rate
- ✓ Mission critical services for a long-tenured customer base
- ✓ 3PL outsourcing drives strong growth

Intermodal (13%)[(1)]

Service Offerings

- Arranges for transportation of freight in intermodal containers and on flatbed trailers by rail over medium to long distances
- Transports containerized cargo over short distances
- Provides container yard services, including container, chassis, and trailer storage near port or railhead locations

Key Drivers / Competitive Advantages

- ✓ Driven by strong intermodal trends
- ✓ National drayage and container yards footprint
- ✓ Seamless multimodal customer solutions
- ✓ Dedicated domestic equipment offering
- ✓ Open deck transitional strategy
- ✓ International chassis solutions

(1) Based on YTD September 28, 2013 operating revenues.

Key Drivers / Competitive Advantages

Universal

Transportation (68%)[1]

- ✓Nationwide network of owner-operators and agents that are aligned to Universal
- ✓Expertise and specialization in end markets served
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Value-Added (19%)[1]

- ✓Customized, high value-added solutions
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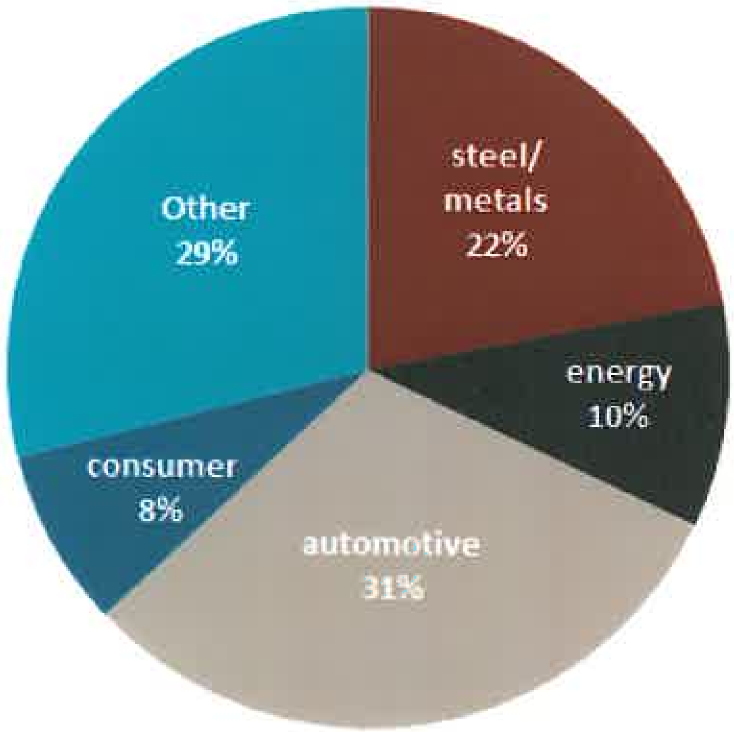
Universal by the Numbers

Market Diversity

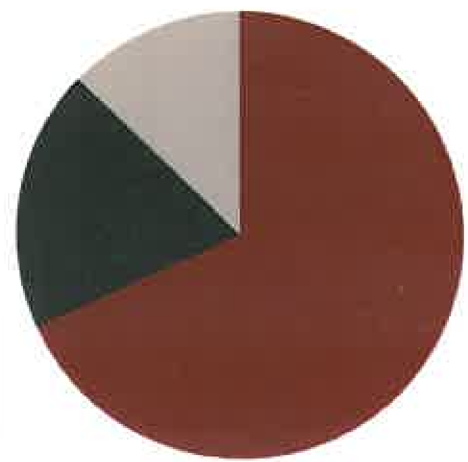


Key Statistics - YTD September 28, 2013

Average length of haul:	366 miles
# of TL and dedicated loads:	463,673
# of intermodal loads:	235,372
# of agents[(1)]:	353
# of owner-operators:	3,370
# of value-added facilities:	43

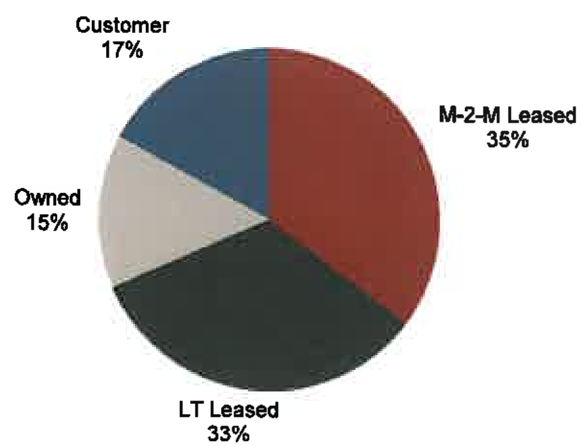
(1) Excludes agents who generated less than $100,000 during the preceding fiscal year.

Revenue by Service Offering
YTD September 28, 2013

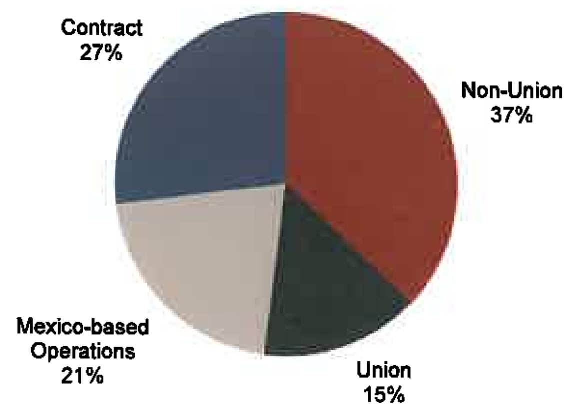


Flexible, Asset-Light[(1)] Business Model

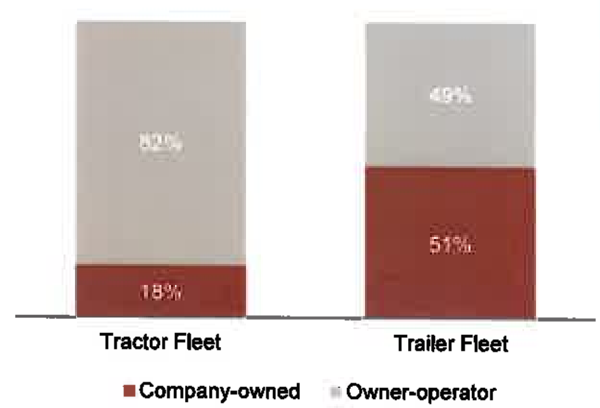
Facility Lease Structure[(2)]



Labor Structure[(2)]



Equipment Mix



1) CAPEX target: 2 – 3% of revenues

2) Data as of mid-2013

US Employees	
Drivers	448
Dockworkers	475
Other	1,596

US Contract (FTE's)	
Drivers	261
Dockworkers	826
Other	200

Tractors
685 owned
45 leased
~3,370 owner/operators

Trailers
2,438 vans
843 chassis
695 box
592 flatbed
98 heavy haul
35 rental

Strategic Imperatives

Summary Financial Information

Universal

($ in millions)	For the year ended December 31, 2010	2011	2012	Thirty-nine weeks ended 9/29/2012	9/29/2013	LTM 9/29/2013
Income Statement Data:						
Total revenues	$ 851.9	$ 990.7	$ 1,037.0	$ 777.9	$ 773.9	$ 1,033.1
Income from operations	52.5	66.1	69.2	55.5	65.4	79.0
Net income	45.7	51.4	47.7	45.2	39.3	41.7
Balance Sheet Data:						
Cash and cash equivalents [1]	24.8	21.6	12.5		16.1	
Total assets	294.8	315.8	327.4		335.2	
Total debt	63.5	83.1	146.0		124.0	
Other Data (unaudited):						
Adjusted EBITDA [2]	70.0	83.8	97.6	70.8	80.1	107.0
Pro forma net income [3]	34.7	39.4	36.6	34.2	39.3	41.7
Credit Statistics:						
Total debt/ Adj. EBITDA	0.9x	1.0x	1.5x			1.2x
Net debt/ Adj. EBITDA	0.6x	0.7x	1.4x			1.0x

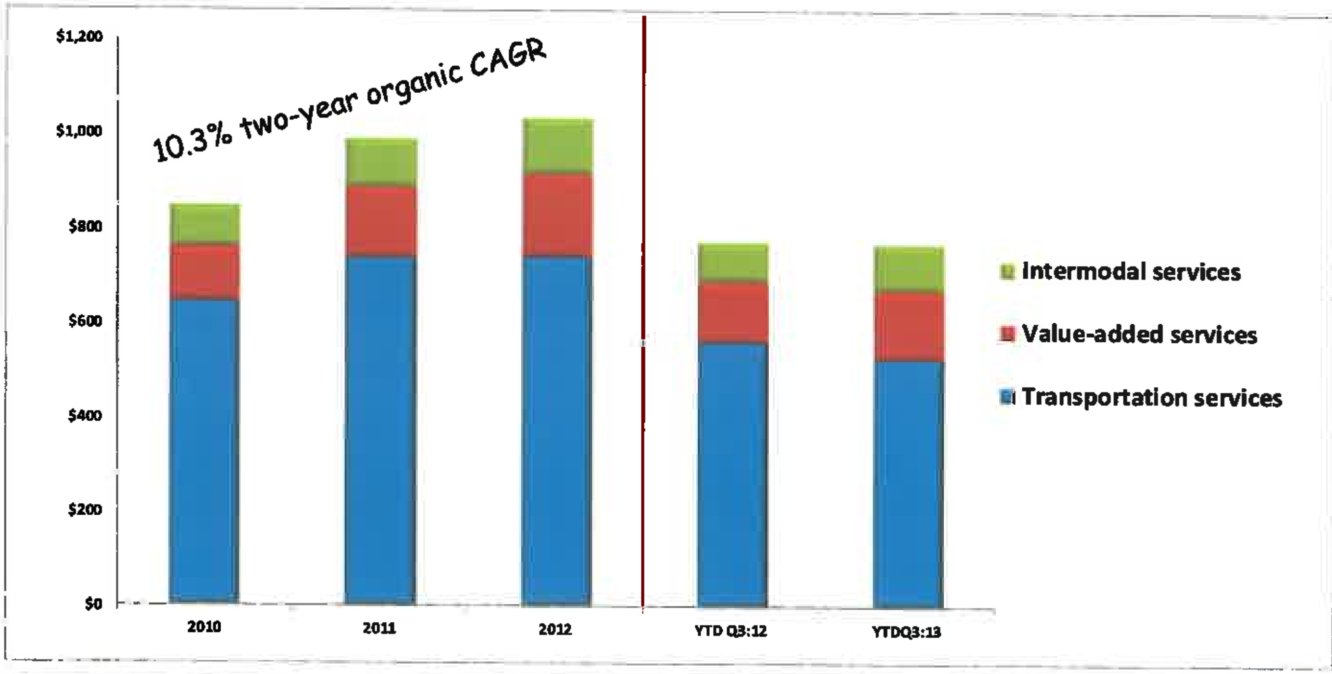
Note [1]: Includes marketable securities of $15.0 million, $16.1 million, $10.0 million, and $10.6 million for the periods ended 12/31/2010, 12/31/2011, 12/31/2012 and 9/28/2013, respectively.

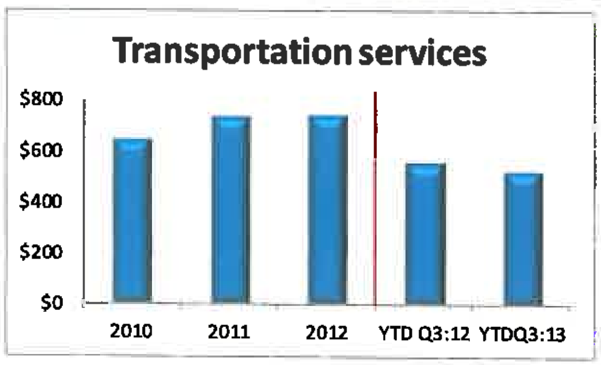
Note [2]: As reported.

Note [3]: Pro forma net income has been computed to give effect to the termination of LINC's S Corporation status and acquisition by Universal in October 2012, which changes the provision for income taxes for each prior period presented. Universal assumes a blended federal, state and local rate.

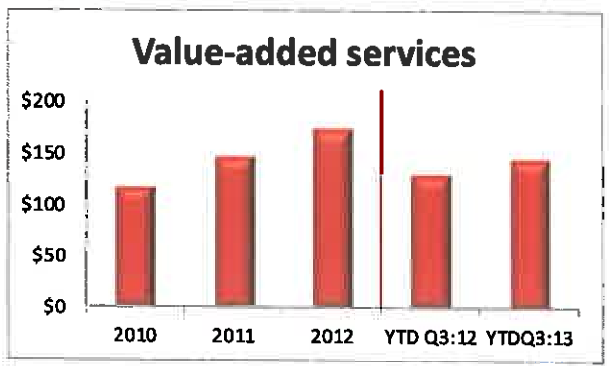
Note [4]: Free cash flow defined as Adjusted EBITDA, less capital expenditures.

Value Creation: Organic Growth

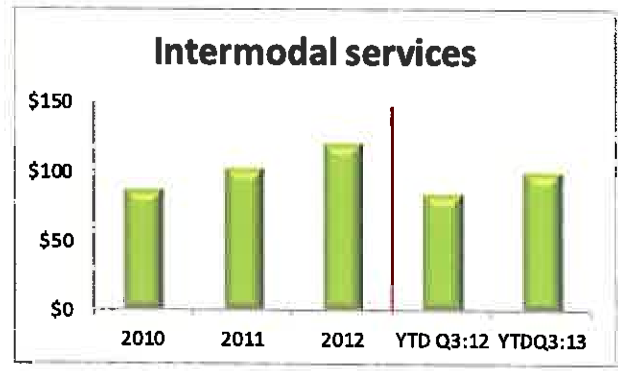




7.1% two-year organic CAGR
-6.1% year-over-year YTD Q3

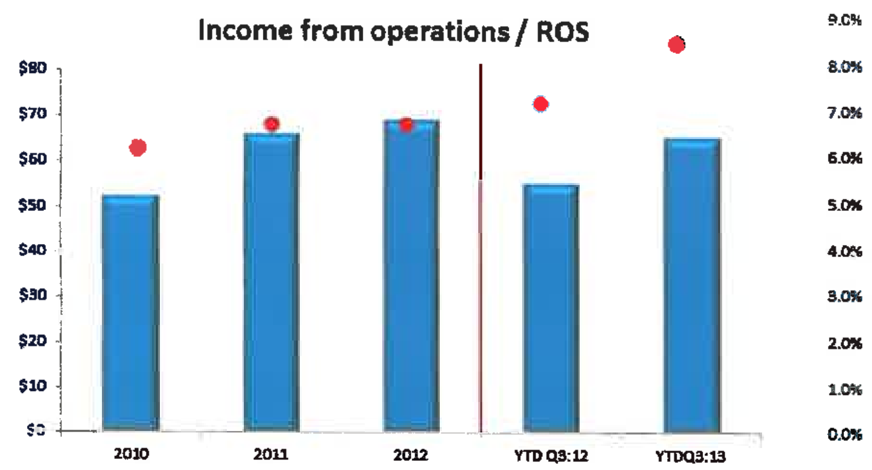


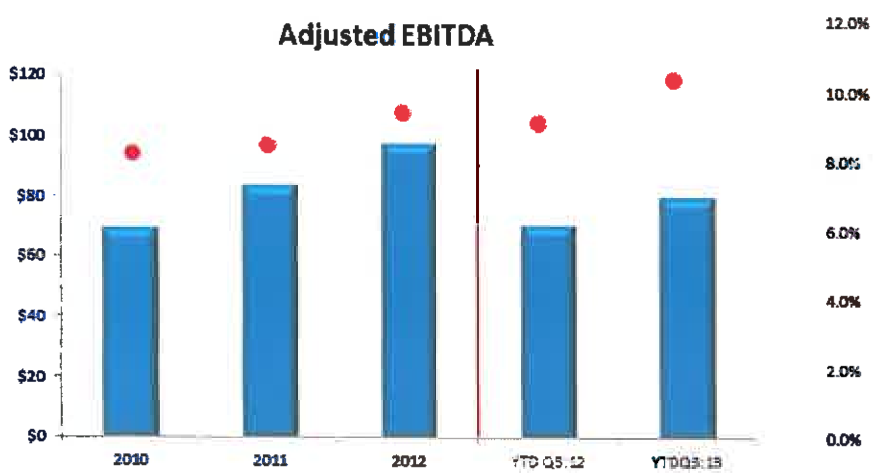
22.0% two-year organic CAGR
12.2% year-over-year YTD Q3

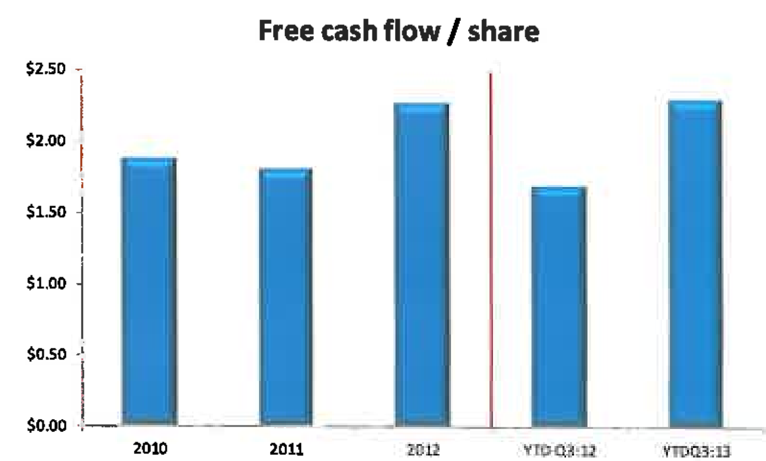


17.0% two-year organic CAGR
16.9% year-over-year YTD Q3

Value Creation: Strong Returns







Segment Information

$ in millions

	Thirty-nine weeks ended September 28, 2013			
	Transportation	Logistics	Other	Total
Operating revenues	$ 529.4	$ 244.2	$ 0.3	$ 773.9
Income from operations	21.5	46.0	(2.2)	65.4
ROS	4.1%	18.8%		8.4%
Total assets	$ 228.7	$ 85.0	$ 21.5	$ 335.2

westport
Your strongest link

- Provider of **value-added warehousing** and **component distribution** for Class 4 – 8 trucks, RVs and super-duty trucks
- Machines and distributes steering knuckles and axle components for the auto industry
- Acquired from Sifco (Brazil) for $123 million on December 19, 2013
- Based in Louisville, KY; other operations in Avon Lake, OH; Roanoke, VA; and Allentown, PA

Universal filed historical and pro forma financial information with SEC on February 7, 2014.

Summary Unaudited Pro Forma Consolidated Combined Financial Information

(in millions, except per share data)

	WESTPORT			UNIVERSAL		PRO FORMA ADJUSTMENTS		CONSOLIDATED		
	YTD Q3: 2012	YTD Q3: 2013		YTD Q3: 2012	YTD Q3: 2013	YTD Q3: 2012	YTD Q3: 2013	YTD Q3: 2012	YTD Q3: 2013	
Operating Revenues:										
Transportation services	$ -	$ -		$ 561.5	$ 527.2			$ 561.5	$ 527.2	*-6.1%*
Value-added services	29.2	52.1	*78.4%*	131.0	146.9			160.2	199.0	*24.2%*
Intermodal services	-	-		85.4	99.8			85.4	99.8	*16.9%*
Machining	10.9	13.9	*28.1%*	-	-			10.9	13.9	*28.1%*
total operating revenues	40.1	66.0	*64.8%*	777.9	773.9	-	-	817.9	839.9	*2.7%*
Income from Operations	3.5	14.1	*302.5%*	55.5	65.4	(6.1) [a]	(5.9) [a]	52.9	73.6	*39.0%*
	8.7%	*21.4%*		*7.1%*	*8.4%*			*6.5%*	*8.8%*	
Net income	$ 2.0	$ 8.1		$ 45.2	$ 39.3	$ (5.0) [b]	$ (3.7) [b]	$ 42.2	$ 43.6	
Earnings per share (Basic)				$ 1.51	1.31			$ 1.41	$ 1.45	
Total assets		$ 96.4			$ 335.2		$ 34.2		$ 465.8	
Goodwill		0.3			18.0		35.2		53.5	
Intangible assets, net		0.4			5.4		57.4		63.2	
Total debt, including capital leases		$ 54.2			$ 124.0		$ 71.3		$ 249.5	

source: Universal Truckload Services, Inc. 8-K/A report filed with U.S. Securities and Exchange Commission on February 7, 2014.

[a] Reflects pro forma amortization expense in connection with the allocation of a portion of the Westport purchase price to intangible assets.

[b] Reflects pro forma amortization; adjustments to interest expense, net, resulting from borrowing $120.5 million in connection with the acquisition; and related changes to income tax expense.

Just ahead …

2013 Financial Results to be announced **February 20, 2014**

Preliminary expectations[a]:

- 2013 operating revenues of ~$1.03 billion
- Fourth quarter 2013 revenues of $258 to $262 million
- $84 – 85 million of 2013 operating income
- Fourth quarter 2013 operating income in range of $18.6 to 19.6 million[b]

[a] Subject to completion of annual financial close and reporting processes and independent audit.

[b] Includes approximately $0.7 million in transaction and other costs related to acquisition of Westport Axle Corporation and reflects changes to selected logistics operations discussed on October 25, 2013 conference call.

Just ahead ...

Quarterly conference call: Friday, February 21, 2014
10:00 AM ET

Call Toll Free:	(877) 622-0924
International:	+1 (660) 422-4956
Conference ID:	59437360

Takeaways

Universal

- Despite a proud legacy, Universal is a "young" company with extensive service capabilities in the quickly-evolving transportation and logistics service sector.
- Universal's enduring customer relationships, strong agent network, and demonstrated ability to complete value-enhancing acquisitions are integral to achieving our growth objectives.
- Our asset-light business model and flexible response to individual customer requirements yield excellent financial returns.
- Universal's size, financial performance, and demonstrated capabilities in key markets have received increased recognition and offered new relationships.

Universal