

WERNER®

The logo for FirstFleet, featuring the word "FirstFleet" in a bold, blue, sans-serif font. A stylized blue swoosh graphic is positioned to the left of the text.

WERNER ACQUIRES FIRSTFLEET

Driving profitable, sustainable growth for Werner's future

WE KEEP AMERICA MOVING®



DISCLOSURE STATEMENT



This presentation may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, as amended. Such forward-looking statements are based on information presently available to the Company's management and are current only as of the date made. Such statements are by nature subject to uncertainties and risks, including, but not limited to, operational, financial, legal risks detailed in our latest available Annual Report on Form 10-K and any subsequently filed Quarterly Reports on Form 10-Q. These risks and uncertainties could cause actual results or events to differ materially from historical results or those anticipated.

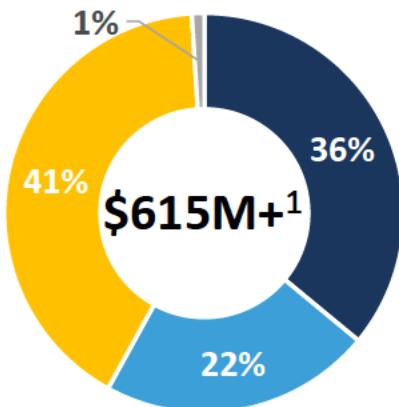
For those reasons, undue reliance should not be placed on any forward-looking statement. The Company assumes no duty or obligation to update or revise any forward-looking statement, although it may do so from time to time as management believes is warranted or as may be required by applicable securities law. Any such updates or revisions may be made by filing reports with the U.S. Securities and Exchange Commission, through the issuance of press releases or by other methods of public disclosure.

FIRSTFLEET IS A LEADING DEDICATED CARRIER OF SCALE

BUSINESS DESCRIPTION

- Strong, long-standing relationships with top-tier customers across several attractive end markets
- Sustained profitable growth profile
- 100% company driver base with lower-than-average industry turnover

ATTRACTIVE END MARKETS



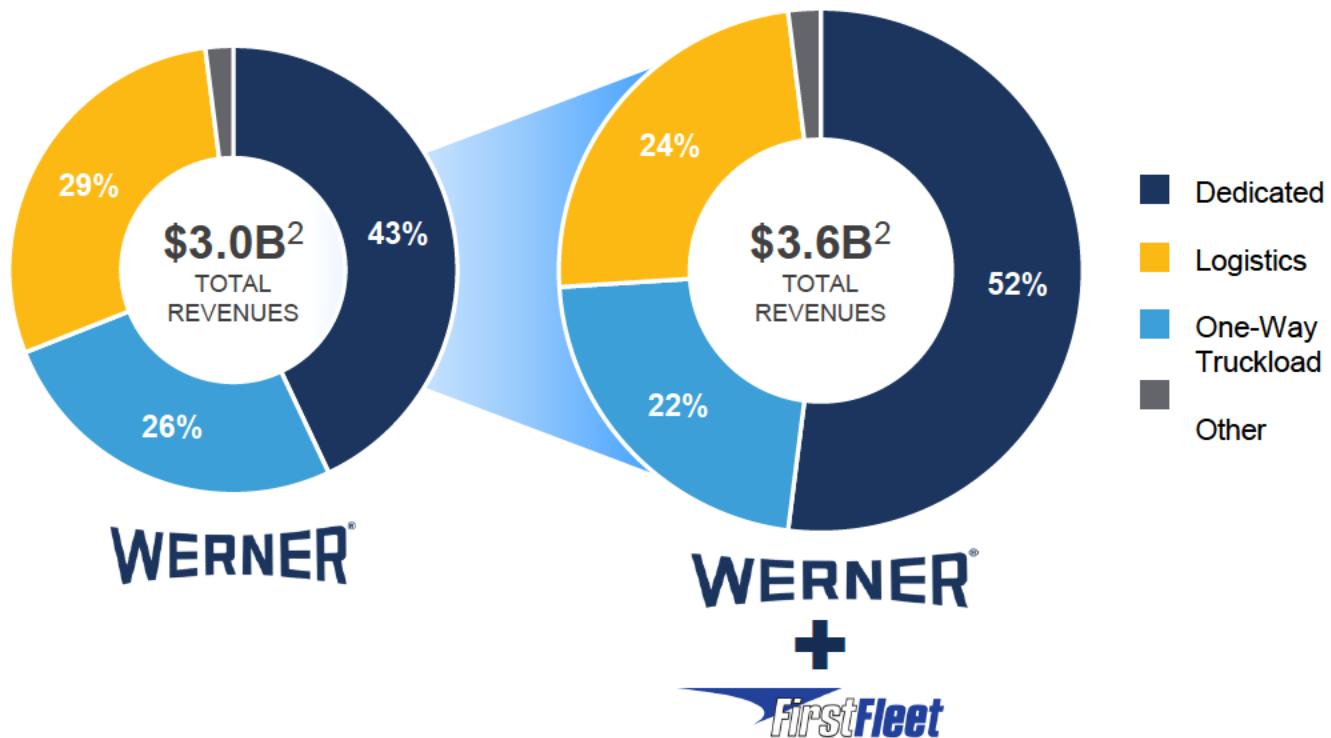
- Grocery Shippers
- Bakery Goods
- Corrugated Packaging
- Other

KEY COMPANY HIGHLIGHTS

- Founded in 1986, HQ in Murfreesboro, TN
- \$615M+ of Revenue¹
 - Top 11 Dedicated carrier in the U.S.²
- ~2,400 Tractors and 11,000 Trailers
- Average 17-year Tenure Among Top 10 Customers
- Resilient Verticals / End Markets
- 37 Facilities (12 Owned / 25 Leased)
- Loyal Driver Base with Deeply Rooted Safety and Tech-Driven Culture

WERNER® + FirstFleet – A TOP 5 DEDICATED CARRIER¹

REVENUES² BY SEGMENT



FLEET SIZE BY SEGMENT

~9,845 Truckload Transportation Services ("TTS") Trucks ³
~7,365 Dedicated ³
~2,480 OWT ³

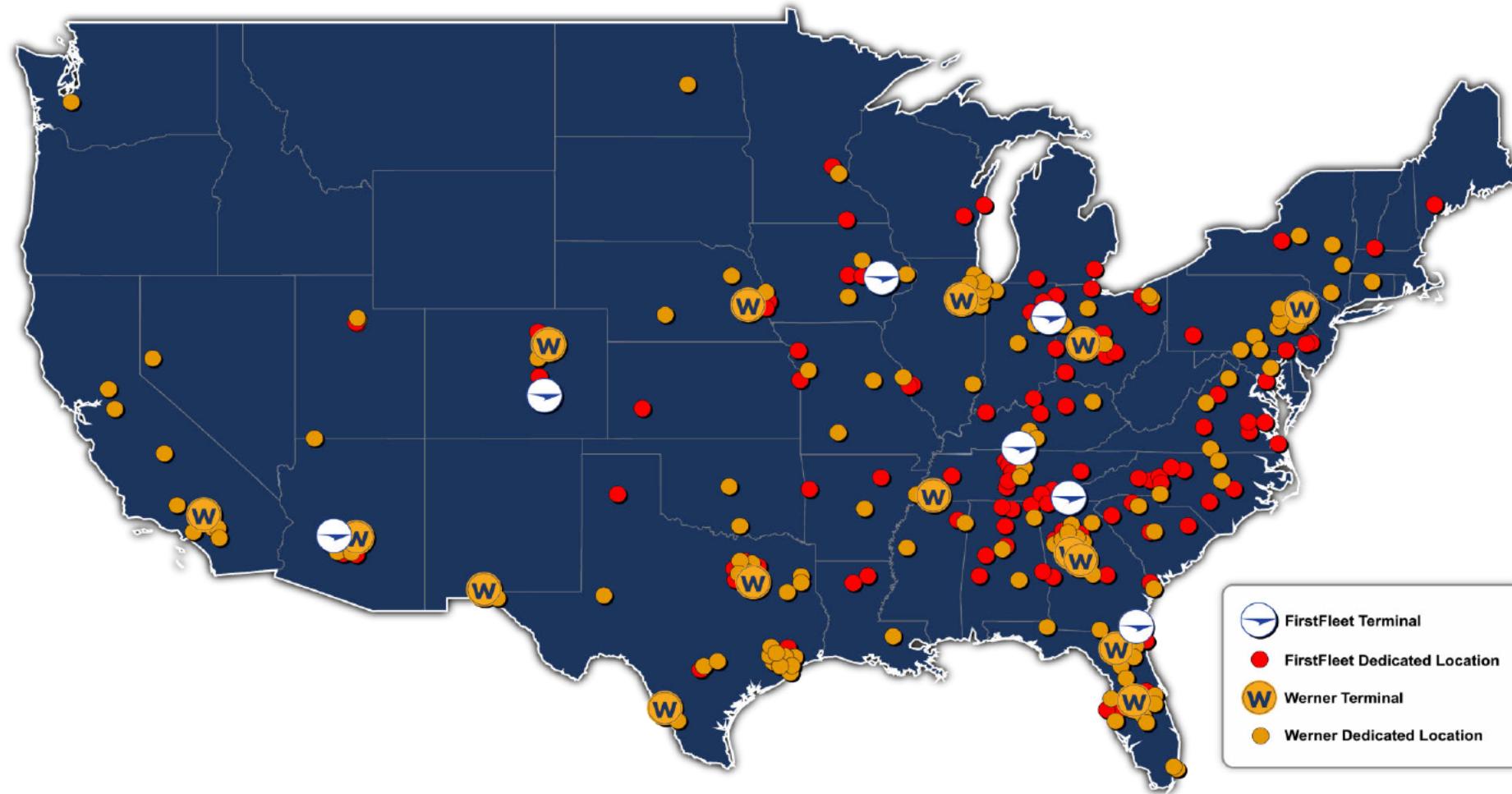
WERNER + FirstFleet

Transaction accelerates revenue mix towards more resilient, higher-margin, Dedicated segment

STRENGTHENS OUR MOST PROFITABLE, SPECIALIZED SERVICE OFFERING



EXPANDS SCALE, NETWORK DENSITY AND GEOGRAPHIC REACH

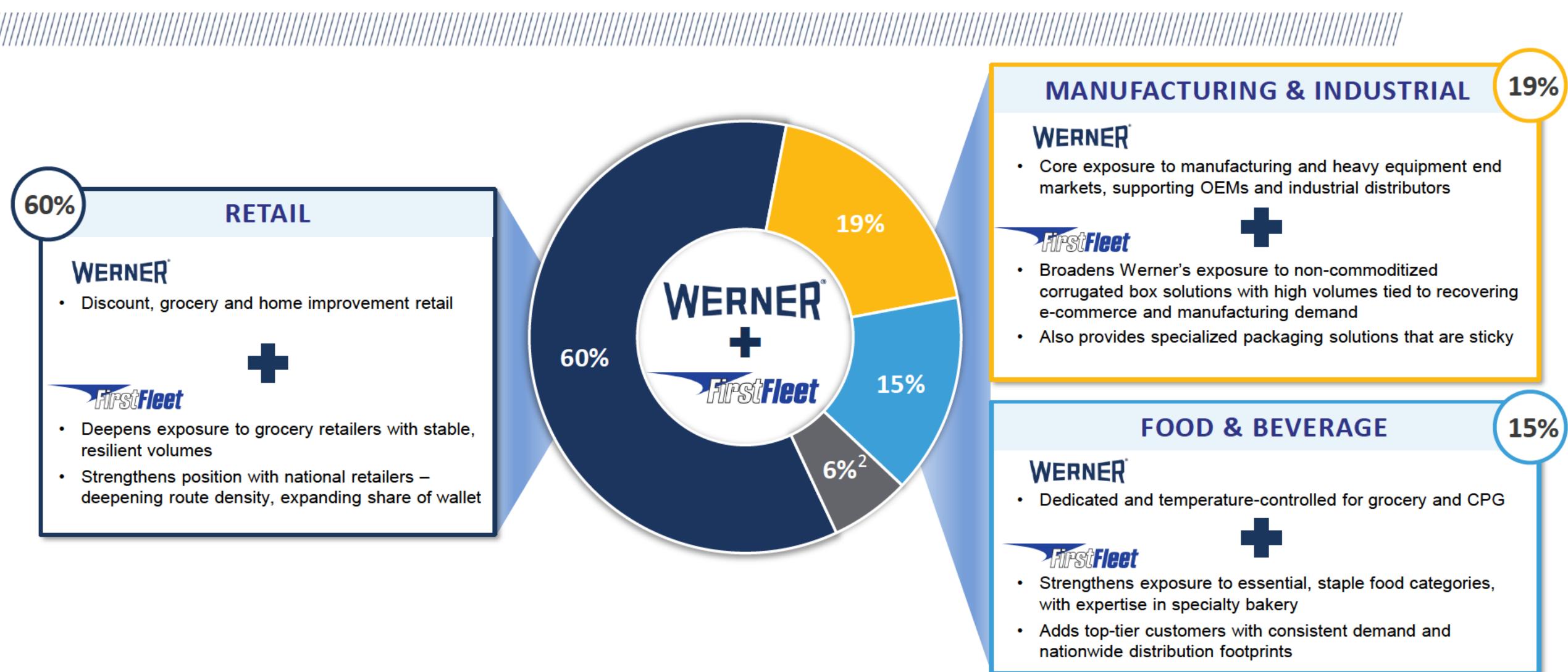


Improves Werner's Ability to Serve Customers

- Nearly 300 Dedicated locations in 37 states
- Unparalleled density in the Eastern half of the U.S.
- Complementary terminals / facilities

Greater network density leads to improved efficiency + capability

DEEPENS AND DIVERSIFIES EXPOSURE TO PREMIER CUSTOMERS ACROSS OUR MAIN VERTICALS¹



IMMEDIATELY ACCRETIVE, PLUS SIGNIFICANT IDENTIFIED SYNERGIES

Terms	<ul style="list-style-type: none">• Purchase 100% of FirstFleet operating entity¹ equity for \$245 million, subject to certain adjustments• Separate agreement to purchase underlying owned real estate assets for \$37.8 million
Financing & Closing	<ul style="list-style-type: none">• Transaction closed January 27, 2026• Funded using cash on hand and Werner's existing revolving credit facility and assumed certain capital leases• \$210 million of incremental debt at closing
Integration	<ul style="list-style-type: none">• Continuity of majority of FirstFleet's management team• FirstFleet will operate as a business unit within Werner's TTS segment, and its results will be combined with Werner Dedicated in quarterly earnings reports• Identified approximately \$18 million of synergies
Financial	<ul style="list-style-type: none">• Immediately accretive to Werner EPS, before synergies• Expanded margins and free cash flow

KEY INVESTMENT HIGHLIGHTS



1. Accelerates Planned Portfolio Transition to Higher-Margin Dedicated Trucking Business
2. Expands Werner's Scale, Network Density and Geographic Reach
3. Deepens and Diversifies Exposure with Top-Tier Customers in Durable Verticals
4. Strong Cultural Fit with Shared Commitment to Safety, Service and Innovation
5. Immediately Accretive to EPS + Further Upside from \$18 Million Synergies
6. Increases Free Cash Flow While Maintaining Modest Leverage

THANK YOU

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