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FOR IMMEDIATE RELEASE

**J.B. HUNT, UNIVERSITY OF ARKANSAS ANNOUNCE
\$1M ENDOWED SCHOLARSHIP FUND FOR SUPPLY CHAIN INCLUSION**

Company also contributes \$250K to boost current inclusion initiatives at Walton College

LOWELL, Ark., June 2, 2021 – J.B. Hunt Transport Services Inc. (NASDAQ: JBHT), one of the largest supply chain solutions providers in North America, and the University of Arkansas today announced two new funds that will advance the Sam M. Walton College of Business' focus on sustainability and inclusion in supply chain by accelerating current projects and creating an endowed scholarship program.

"Since launching our collaboration in December, we have identified several opportunities to improve inclusion and sustainability that we are excited to ignite," said Shelley Simpson, chief commercial officer and executive vice president of people and human resources at J.B. Hunt. "These funds will help jumpstart immediate needs while creating a long-term initiative to ensure that pursuing a career in supply chain is available to everyone."

The J.B. Hunt Transport Services Inc. Inclusion in Supply Chain Endowed Scholarship Fund will establish an ongoing scholarship program to encourage students to pursue supply chain careers and contribute to the college's diverse educational environment. The endowed fund will be based on an initial investment of \$1 million. Recipients must be enrolled in Walton College, working towards an undergraduate degree in supply chain, and demonstrate their potential to advance inclusivity. Each application will be considered on an individual basis, and recipients will be determined by the department head of the Walton College Department of Supply Chain Management.

"Through our multiple collaborations, J.B. Hunt is helping us redefine aspects of the supply chain and shape the industry's future leaders," said Matt Waller, Dean of the Sam M. Walton College of Business. "Together, we've addressed topics such as thought leadership, executive education, innovation, undergraduate studies, and now inclusion and sustainability, all in a quest to create a fantastic future where supply chains are efficient and effective."

The J.B. Hunt Transport Services Inc. Supply Chain Management Department Current Use Accelerator Fund will help expedite several inclusivity and sustainability initiatives stemming from the two's \$2.25 million collaboration announced earlier this year – the J.B. Hunt Transport Services, Inc. Inclusion Education and Thought Leadership Fund and the J.B. Hunt Transport Services, Inc. Sustainable Supply Chain Management Research, Innovation and Education Fund. The \$250,000 gift will also help promote the supply chain management department efforts and the new endowed scholarship opportunity.

The funds are the latest collaboration led by J.B. Hunt and the Walton College to enhance supply chain efficiency and prepare future industry leaders. In 2017, the two launched the J.B. Hunt Innovation Center of Excellence through a \$2.75 million grant from J.B. Hunt. The Center is a combined effort among the company, the Walton College, and the College of Engineering that brings researchers and students together with J.B. Hunt employees to develop solutions through innovative design and technology. In 2018, J.B. Hunt opened an on-campus intern office that provides up to 60 students with real-world industry experience each semester.

About J.B. Hunt

J.B. Hunt Transport Services, Inc., an S&P 500 company, provides innovative supply chain solutions for a variety of customers throughout North America. Utilizing an integrated, multimodal approach, the company applies technology-driven methods to create the best solution for each customer, adding efficiency, flexibility, and value to their operations. J.B. Hunt services include intermodal, dedicated, refrigerated, truckload, less-than-truckload, flatbed, single source, final mile, and more. J.B. Hunt Transport Services, Inc. stock trades on NASDAQ under the ticker symbol JBHT and is a component of the Dow Jones Transportation Average. J.B. Hunt Transport, Inc. is a wholly owned subsidiary of JBHT. For more information, visit www.jbhunt.com.

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