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FOR IMMEDIATE RELEASE

J.B. Hunt, University of Arkansas Collaboration Focuses on Future of Supply Chain
Walton College Renames Department after J.B. Hunt Transport

LOWELL, Ark., August 11, 2022 – J.B. Hunt Transport Services Inc., one of the largest supply chain solutions providers in North America, and the University of Arkansas announced the Sam M. Walton College of Business program for studying supply chain, ranked number one by Gartner, has officially been renamed the J.B. Hunt Transport Department of Supply Chain Management. Leadership from both organizations were at J.B. Hunt’s corporate campus today to discuss how their efforts are making Northwest Arkansas an epicenter for developing tomorrow’s industry and its leaders.

"J.B. Hunt and the University of Arkansas are shaping the future of supply chain, not just in Northwest Arkansas, but across the country," said Shelley Simpson, president of J.B. Hunt. "Together, we are preparing future leaders who will grow with the industry to meet evolving supply chain challenges. This will help us achieve our mission of creating the most efficient transportation network in North America, and ultimately the world."

To extend support of their continued collaboration, J.B. Hunt also announced a new \$1.5 million commitment to Walton College that will help enhance the development of the J.B. Hunt Transport Department of Supply Chain Management. Since 2017, J.B. Hunt has gifted \$7 million to the University of Arkansas to advance innovative, supply chain-focused initiatives, with \$5 million of that dedicated to enabling Walton College’s top-ranked supply chain program over the past two years. J.B. Hunt and the Walton College have jumpstarted numerous initiatives to study factors such as inclusion, sustainability, thought leadership, education, and innovation. With a long-term vision of shaping the future of integrated supply chain management, their efforts focus on ensuring the industry has a modern workforce with professionals that can grow with the industry to meet evolving supply chain challenges, blending logistics expertise with advancing technology.

"Walton College aims to be the leader in supply chain management education, research and career readiness," said Matt Waller, dean of the Walton College and holder of the Sam M. Walton Leadership Chair in Business. "A gift of this magnitude from one of the global leaders in logistics can expand our reach to talented students, expert faculty and industry thought leaders. Together, we can advance the industry’s positive growth and practice."

Waller presented Simpson with a plaque recognizing the department’s new name and the college’s appreciation for J.B. Hunt. The department named after the transportation industry leader will house

the undergraduate integrated supply chain management program recently ranked number one in North America by Gartner. The department's graduate program ranked second.

J.B. Hunt and Walton College have worked closely together since the department was established, beginning with the J.B. Hunt Supply Chain University in 2014. The program helped employees gain a better understanding of supply chain beyond transportation and logistics. In 2017 the two, along with the University of Arkansas College of Engineering created the J.B. Hunt Innovation Center of Excellence, made possible through a \$2.75 million grant from J.B. Hunt. The combined effort brought researchers and students together with J.B. Hunt employees to develop solutions through innovative design and technology. In 2020, the two announced a \$2.25 million collaboration to increase awareness of inclusion and diversity in transportation and logistics, and last year, J.B. Hunt created a \$1 million endowed scholarship fund to encourage students to pursue supply chain careers and contribute to the college's diverse educational environment.

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, last 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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