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FOR IMMEDIATE RELEASE

J.B. HUNT SIGNS LONG-TERM INTERMODAL AGREEMENT WITH WALMART

LOWELL, Ark., February 22, 2024 – J.B. Hunt Transport Services Inc. (NASDAQ: JBHT), one of the largest supply chain solutions providers in North America, announced today that its subsidiary, J.B. Hunt Transport Inc., has entered into a multi-year intermodal service agreement with Walmart, in an arrangement that includes J.B. Hunt’s purchase of Walmart’s intermodal assets.

The strategic service agreement increases the companies’ respective current volume and capacity commitments and enables the development of comprehensive intermodal solutions to drive long-term value for both organizations. In connection with the service agreement and increased commitments, J.B. Hunt will acquire Walmart’s operational intermodal container and chassis fleets.

For decades, J.B. Hunt has worked closely with Walmart to provide efficient transportation solutions. “Mr. Hunt always said ‘Good partners attract good partners,’” said Spencer Frazier, executive vice president of sales and marketing at J.B. Hunt. “Our customers trust us to develop solutions that scale and drive efficiencies across their ever-changing supply chains. Today’s announcement is a testament to the mutual trust and shared vision our companies have developed over time, and innovative arrangements like this one demonstrate J.B. Hunt’s disciplined approach to strategically allocating capital to advance our mission of driving long-term value for our people, customers and shareholders.”

“Finding new ways to serve our customers and members and exceed their expectations is important to us,” said Fernando Cortes, senior vice president of transportation at Walmart. “Walmart’s long history of working with J.B. Hunt has many milestones of innovation and growth. This agreement will strengthen our commitment to delivering goods at an every day low cost to our customers and members.”

J.B. Hunt is an industry leader in converting over-the-road shipments to intermodal, which reduces a shipment’s carbon footprint by an average of 60%. Operating one of the largest company-owned intermodal fleets in the world, J.B. Hunt Intermodal specializes in domestic and international freight movement that offers dependable, consistent and flexible shipping options, including ocean, transloading, temperature-controlled and expedited capabilities.

J.B. Hunt has long-standing relationships with the industry’s leading rail providers, and in recent years, has worked alongside them to enhance service quality and consistency. In 2023, J.B. Hunt and its long-

time joint service provider BNSF Railway launched Quantum, a breakthrough intermodal service to convert service-sensitive highway freight to intermodal. The two also created a new service option to support cross-border freight movement to and from Mexico with coast-to-coast access in the U.S.

About J.B. Hunt

J.B. Hunt's vision is to create the most efficient transportation network in North America. The company's industry-leading solutions and mode-neutral approach generate value for customers by eliminating waste, reducing costs and enhancing supply chain visibility. Powered by one of the largest company-owned fleets in the country and third-party capacity through its J.B. Hunt 360°® digital freight marketplace, J.B. Hunt can meet the unique shipping needs of any business, from first mile to final delivery, and every shipment in-between. Through disciplined investments in its people, technology and capacity, J.B. Hunt is delivering exceptional value and service that enable long-term growth for the company and its stakeholders.

J.B. Hunt Transport Services Inc. is a Fortune 500 company, an S&P 500 company and a component of the Dow Jones Transportation Average. Its stock trades on NASDAQ under the ticker symbol JBHT. J.B. Hunt Transport Inc. is a wholly owned subsidiary of JBHT. The company's services include intermodal, dedicated, refrigerated, truckload, less-than-truckload, flatbed, single source, last mile, transload and more. For more information, visit www.jbhunt.com.

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