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FOR IMMEDIATE RELEASE

**J.B. HUNT, UNIVERSITY OF ARKANSAS ANNOUNCE \$2.25M COLLABORATION
TO ADDRESS INCLUSIVITY AND SUSTAINABILITY IN SUPPLY CHAIN INDUSTRY**

LOWELL, Ark., December 22, 2020 – 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 a new \$2.25 million collaboration with the Sam M. Walton College of Business that will increase awareness of inclusion and diversity in transportation and logistics and explore new, sustainable solutions to address current and potential industry challenges.

"The transportation industry has changed so much in the last decade that fresh, innovative thinking is necessary for developing modern solutions," said John Roberts, president and CEO of J.B. Hunt. "Through this collaboration, we will help educate and promote the value of an inclusive workplace, one that respects the individual and creates a welcoming environment for all ideas, values, and beliefs. It will also ensure that we remain steadfast in our efforts to reduce carbon emissions, ensure the safety of all employees, and better the communities we serve."

To support the new collaboration, J.B. Hunt will provide an incremental gift of \$1.5 million to the University of Arkansas and reallocate \$750,000 from the J.B. Hunt Innovation Center of Excellence, an ongoing effort between the two to improve supply chain management efficiency through technology. Two funds benefitting the Department of Supply Chain Management in the Walton College have been established that outline the direction for each initiative:

- **J.B. Hunt Transport Services, Inc. Inclusion Education and Thought Leadership Fund**, a \$1.25 million contribution, will promote a diverse educational environment by supporting the needs of students, faculty, and external partners in addressing the challenges faced by individuals from historically underrepresented backgrounds in supply chain management. It will assist the college's staffing and collaboration efforts that advocate for the diversity, equity, and inclusion in the industry.
- **J.B. Hunt Transport Services, Inc. Sustainable Supply Chain Management Research, Innovation, and Education Fund**, a \$1 million contribution, will support educational pursuits that pertain to

sustainable business practices and encourage engagement among industry experts to address environmental, social, and corporate governance issues.

“It’s difficult to find many companies that have made this type of investment in and on behalf of future leaders. However, the leaders throughout J.B. Hunt are committed to the growth of their people because they understand that those people will innovate business models and mechanisms that will keep the company ahead of its competition,” said Matt Waller, dean of the Sam M. Walton College of Business. “And while many Walton College students will go on to work for J.B. Hunt, many others will lead in other companies. So, J.B. Hunt’s willingness to innovate stretches far beyond its walls and impacts the entire economy. That’s visionary innovation at its finest.”

In 2020, the Walton College’s supply chain undergraduate program was ranked the best in North America by Gartner. J.B. Hunt and the Walton College are constantly working together to enhance supply chain efficiency and prepare future industry leaders. The J.B. Hunt Innovation Center of Excellence, made possible through a \$2.75 million grant from J.B. Hunt in 2017, 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.