IT'S A YES™

Saia Third Quarter 2026 Results



Forward Looking Statement

The Securities and Exchange Commission (the SEC) encourages companies to disclose forward-looking information so that investors can better understand the future prospects of a company and make informed investment decisions. This presentation contains these types of statements, which are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as “anticipate,” “estimate,” “expect,” “project,” “intend,” “may,” “plan,” “predict,” “believe,” “should,” “potential” and similar words or expressions are intended to identify forward-looking statements. Investors should not place undue reliance on forward-looking statements and the Company undertakes no obligation to publicly update or revise any forward-looking statements, except as otherwise required by applicable law.

All forward-looking statements reflect the present expectation of future events of our management as of the date of this presentation and are subject to a number of important factors, risks, uncertainties and assumptions that could cause actual results to differ materially from those described in any forward-looking statements. These factors, risks, uncertainties and assumptions include, but are not limited to, the following: • general economic conditions including downturns or inflationary periods in the business cycle; • operation within a highly competitive industry and the adverse impact from downward pricing pressures, including in connection with fuel surcharges, and other factors; • industry-wide external factors largely out of our control; • cost and availability of qualified drivers, dock workers, mechanics and other employees, purchased transportation and fuel; • inflationary increases in expenses and corresponding reductions of profitability; • cost and availability of diesel fuel and fuel surcharges; • cost and availability of insurance coverage and claims expenses and other expense volatility, including for personal injury, cargo loss and damage, workers’ compensation, employment and group health plan claims; • failure to successfully execute the strategy to expand our service geography; • unexpected liabilities resulting from the acquisition of real estate assets; • costs and liabilities from the disruption in or failure of our technology or equipment essential to our operations, including as a result of cyber incidents, security breaches, malware or ransomware attacks; • risks arising from remote work, including increased risk of related cybersecurity incidents;• failure to keep pace with technological developments; • liabilities and costs arising from the use of artificial intelligence; • labor relations, including the adverse impact should a portion of our workforce become unionized; • cost, availability and resale value of real property and revenue equipment; • supply chain disruption and delays on new equipment delivery; • changes in U.S. trade policy and the impact of tariffs; • capacity and highway infrastructure constraints; • risks arising from international business operations and relationships; • seasonal factors, harsh weather and disasters caused by climate change; • the creditworthiness of our customers and their ability to pay for services; • our need for capital and uncertainty of the credit markets; • the possibility of defaults under our debt agreements, including violation of financial covenants; • inaccuracies and changes to estimates and assumptions used in preparing our financial statements; • dependence on key employees; • employee turnover from changes to compensation and benefits or market factors; • increased costs of healthcare benefits; • damage to our reputation from adverse publicity, including from the use of or impact from social media; • failure to achieve acquisition synergies or disruption to our business due to such acquisitions; • the effect of litigation and class action lawsuits arising from the operation of our business, including the possibility of claims or judgments in excess of our insurance coverages or that result in increases in the cost of insurance coverage or that preclude us from obtaining adequate insurance coverage in the future; • the potential of higher corporate taxes and new regulations, including with respect to climate change, employment and labor law, healthcare and securities regulation; • unforeseen costs from new and existing data privacy laws; • the effect of governmental regulations, including hours of service and licensing compliance for drivers, engine emissions, the Compliance, Safety, Accountability (CSA) initiative, regulations of the Food and Drug Administration and Homeland Security, and healthcare and environmental regulations; • changes in accounting and financial standards or practices; • widespread outbreak of an illness or any other communicable disease; • international conflicts and geopolitical instability; • evolving stakeholder expectations regarding environmental and social issues; • government shutdown or failure to fund services; • provisions in our governing documents and Delaware law that may have anti-takeover effects; • issuances of equity that would dilute stock ownership; •weakness, disruption or loss of confidence in financial or credit markets; and • other financial, operational and legal risks and uncertainties detailed from time to time in the Company’s SEC filings.

As a result of these and other factors, no assurance can be given as to our future results and achievements. Accordingly, a forward-looking statement is neither a prediction nor a guarantee of future events or circumstances and those future events or circumstances may not occur. You should not place undue reliance on the forward-looking statements, which speak only as of the date of this presentation. We are under no obligation, and we expressly disclaim any obligation, to update or alter any forward-looking statements, whether as a result of new information, future events or otherwise, except as otherwise required by applicable law.

Operating results to date for 2026 are not necessarily indicative of the results of operations that may be expected for the full year ended December 31, 2026.

Compelling Investment Thesis Supported By Scale and Service to Deliver Sustained Value Creation

Proven track record of execution

Multi-year expansion has transformed Saia from a regional carrier into a nationally scaled network

Prudent investments have established national scale

$2 billion invested since 2022, primarily funded by operating cash flow, to build national network, grow Saia's fleet and strengthen operating capabilities

Customer-centered network

Leading service initiatives delivering faster transit times, expanded support beyond LTL services and visibility through real-time shipment tracking

Capturing market share nationally

National terminal buildout driving market share growth, with additional runway from maturing locations

Unlocking the next phase of growth

Leveraging scale to improve network efficiency, profitability and investment returns

Saia Has Built a Leading National LTL Carrier Positioned to Drive Profitable Growth and Durable Long-Term Stockholder Value

Saia at a Glance

Providing Customers With Superior Service Since 1924

- #6 US LTL carrier by revenue in 2025, up from #9 in 2017
- National network: 219 terminals nationwide[1]
- Fleet comprises 7,700 tractors and 26,500 trailers[2], an increase of **more than 35%** since early 2022
- Over 60% of zip codes within 50 miles of a Saia facility, up from ~35% in 2017
- 14,000+ non-union employees
- Headquartered in Johns Creek, Georgia

[1]Long Island opened October 2026
[2]As of 12/31/2025

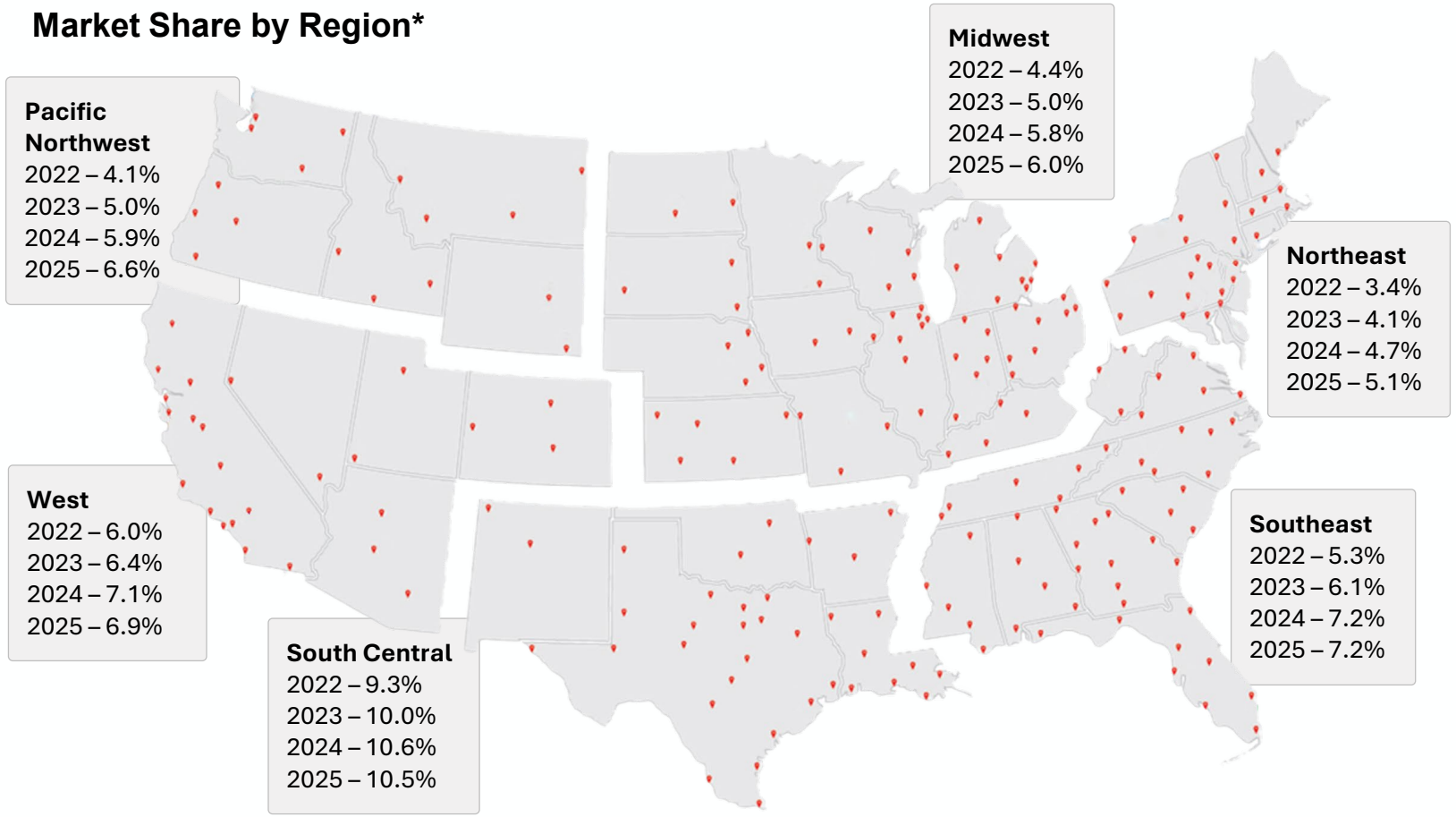
A Diverse Customer Base Spanning Key Industries

Benjamin Moore, DELL, ECOLAB, EMERSON, Energizer, FERGUSON, HALLIBURTON, The Home Depot, Honeywell, HUBBELL, HunterDouglas, INGRAM MICRO, LOWE'S, Office DEPOT, Schlumberger, SHERWIN WILLIAMS, STARBUCKS COFFEE, TRANE TECHNOLOGIES, ULINE, Walmart

No single customer represents greater than 5% of revenue

Operating a Leading National LTL Carrier

Market Share by Region*



Increased market share: ~7.0% in 2025 from ~4.0% in 2017

- Enhancing capabilities and increasing capacity to serve a broader range of customer needs and pursue opportunities in related verticals
- Differentiating through faster transit times, expanded support beyond LTL services and visibility through real-time shipment tracking
- Leveraging expanded network reach and greater density to drive market share gains, pricing power and operating leverage

National Transportation Data supplied by SMC3

Third Quarter 2026 Results Highlights

$982.5M Revenue	**+17.0%** Revenue vs. Q3 2025
$122.3M Operating Income	**+17.5%** Operating Income vs. Adjusted Q3 2025*
$3.41 Diluted EPS	**+21.4%** Diluted EPS vs. Adjusted Q3 2025*
87.6% Operating Ratio	**-** Operating Ratio vs. Adjusted Q3 2025*

$245M
Free Cash Flow YTD 2026*

+5.8%
LTL Revenue Per Shipment, ex. Fuel

+0.8%
LTL Shipments Per Workday

+8.9%
LTL Tonnage Per Workday

0.3%
Record Low Claims Ratio



Non-GAAP Financial Measure. Reconciliation included in Appendix

A Clear Route: Our Strategy for Building a Leading National LTL Carrier

Expand Network Reach and Density
Growing the national terminal network and deepening customer relationships

Scale the Fleet and Increase Capacity
Creating the capacity and quality needed to meet evolving customer demand

Leverage Technology and Optimize Efficiency
Using network redesign, routing tools and real-time visibility to improve efficiency, reduce freight handling and enhance service levels

Deliver Superior Service
Providing faster, more predictable and more transparent freight movement through the REV program

Convert Scale and Superior Customer Value Into Profitable Growth and Higher Returns
Driving market share, pricing power, operating leverage and enhanced long-term stockholder returns

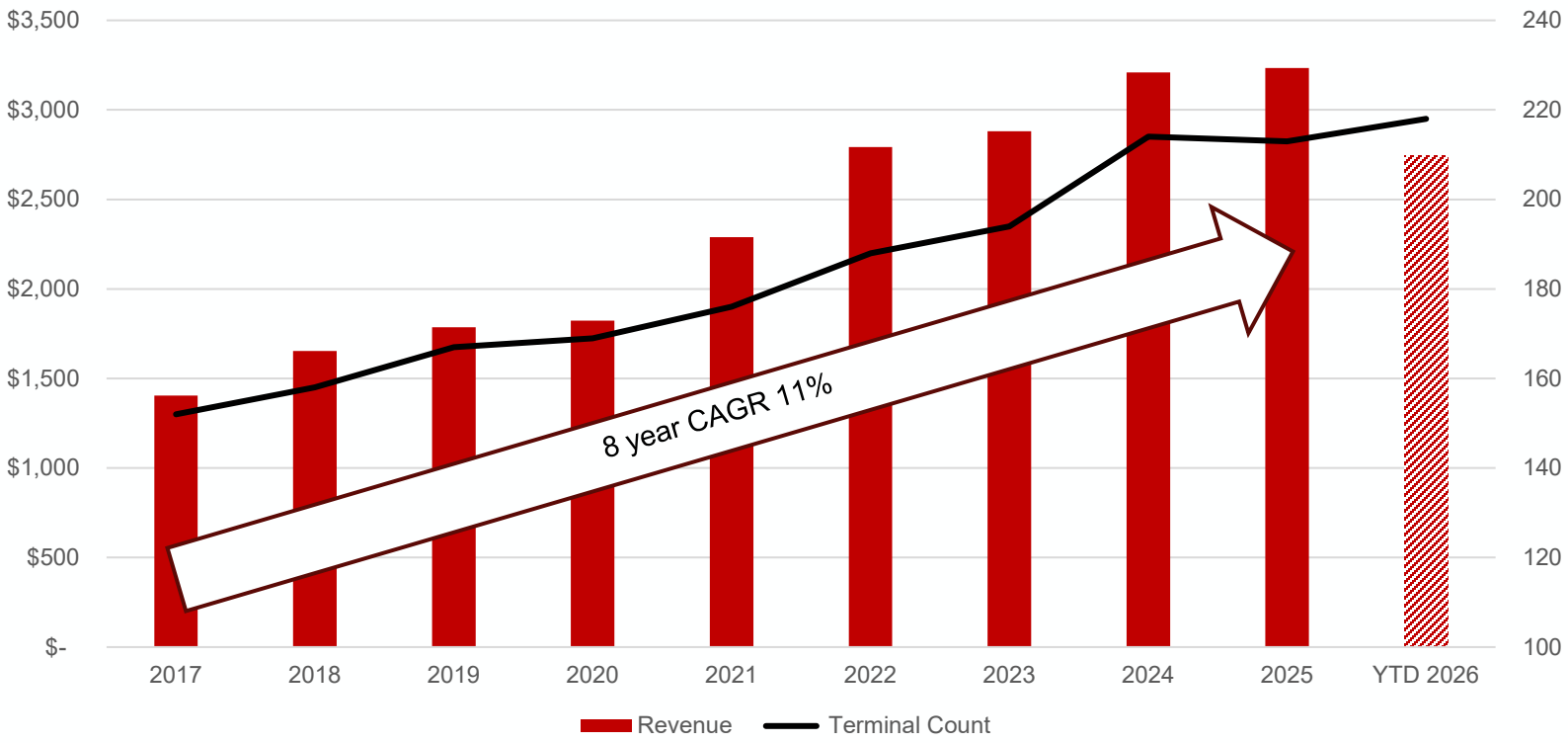
Expanding Network Reach, Improving Service and Converting Scale Into Returns



Building a National Network

Revenue and Terminal Count

$ In millions



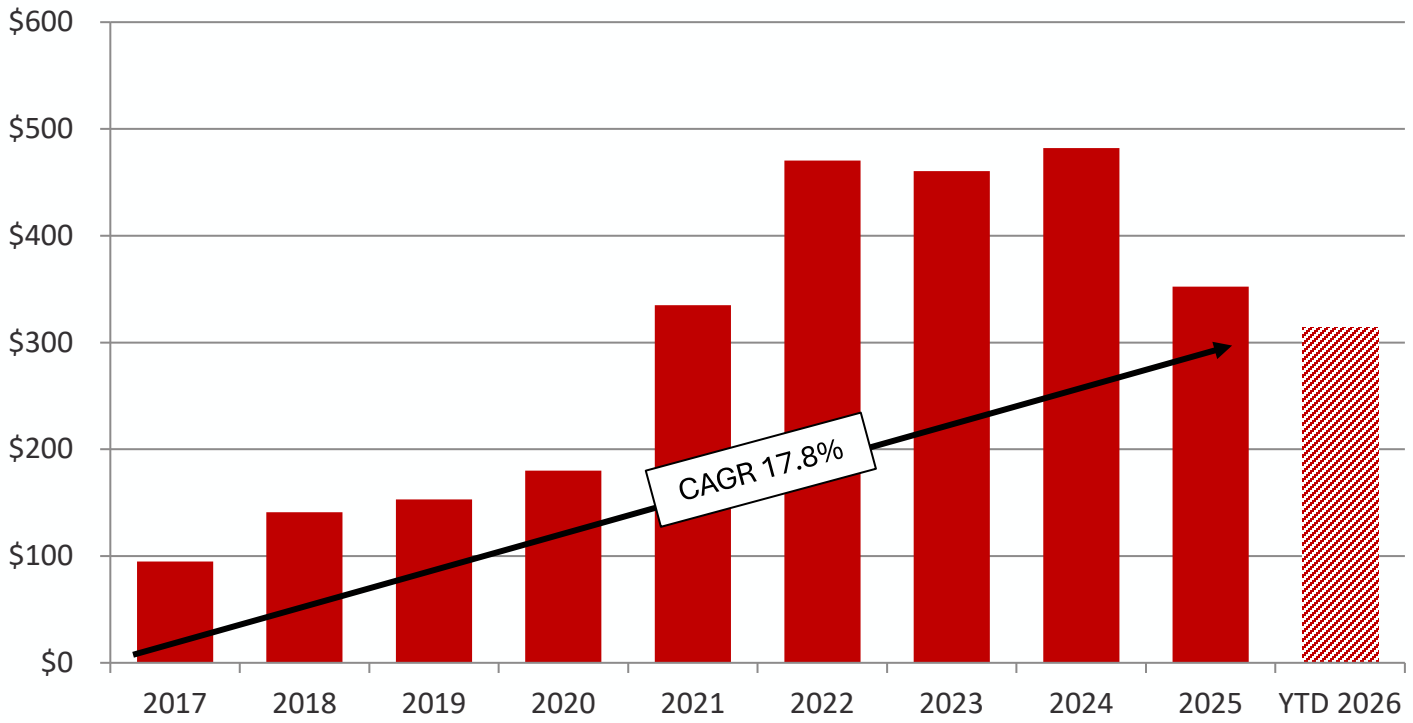
Key Strategic Milestones

- **Organic growth:** 74 terminals opened since beginning of 2017, while 39 have been relocated or expanded
- **Strategic acquisition:** 17 former Yellow terminals and leases for 14 additional locations
- **Expanded reach:** More than 60% of U.S. ZIP codes are now within 50 miles of a Saia terminal, improving customer proximity and expanding addressable market

Saia is the Fastest Growing Public LTL Since 2017 by Total Revenue CAGR

Track Record of Driving Profitable Growth

Operating Income ($ in millions)



Growth Since 2017

Revenue*
↑11%

Operating Income*
↑17.8%

Earnings Per Share*
↑13.4%

Strong Foundation to Drive Next Phase of Revenue Growth – Converting Network Scale into Greater Profitability and Enhanced Stockholder Returns

**CAGR calculated from 2017 to 2025*

Disciplined Capital Allocation Priorities

Balanced Strategy Focused on Driving Enhanced Stockholder Returns

Strong Balance Sheet and Financial Flexibility

Supported by minimal leverage, a (3.8%) net debt to capital ratio* and $564 million undrawn from revolving credit facility

Pursuing Selective, High-Return Growth Opportunities

Balancing continued investments in high-return opportunities with driving returns on invested capital

Returning Capital to Stockholders

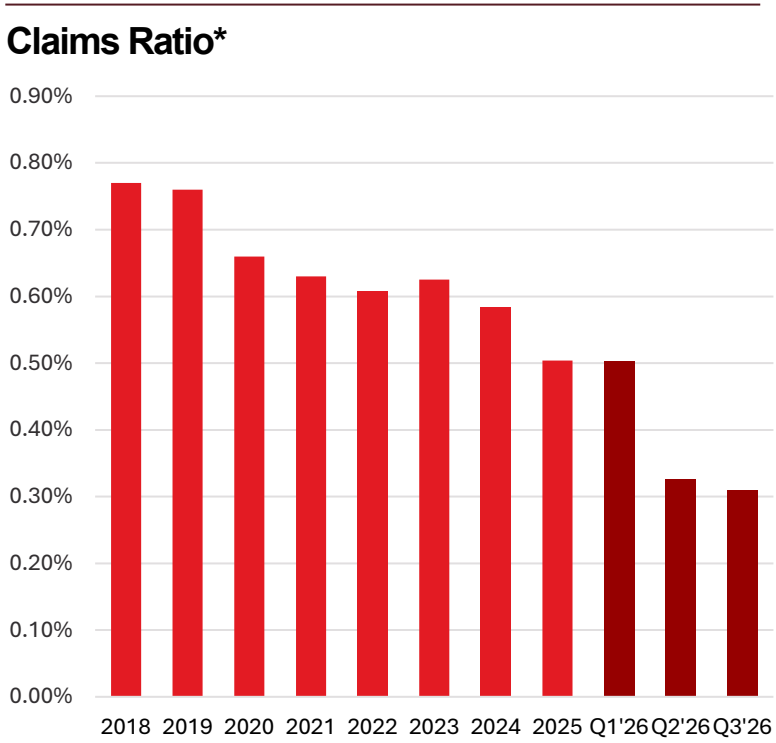
Board authorized share repurchase program of $250 million

Non-GAAP Financial Measure. Reconciliation included in Appendix

Investments are Delivering Results

Improving the Customer Experience

- REV program delivers faster, more predictable and more transparent service
- Since June, 2,000+ transit-time improvements across key national lanes, a result of building density in national network
- Guaranteed 10 a.m. service automated as a standard offering – the earliest in the LTL industry
- Greater control and transparency with updated ETAs and integrated customer communication
- Decentralized customer service department gives customers more direct access to their local terminal



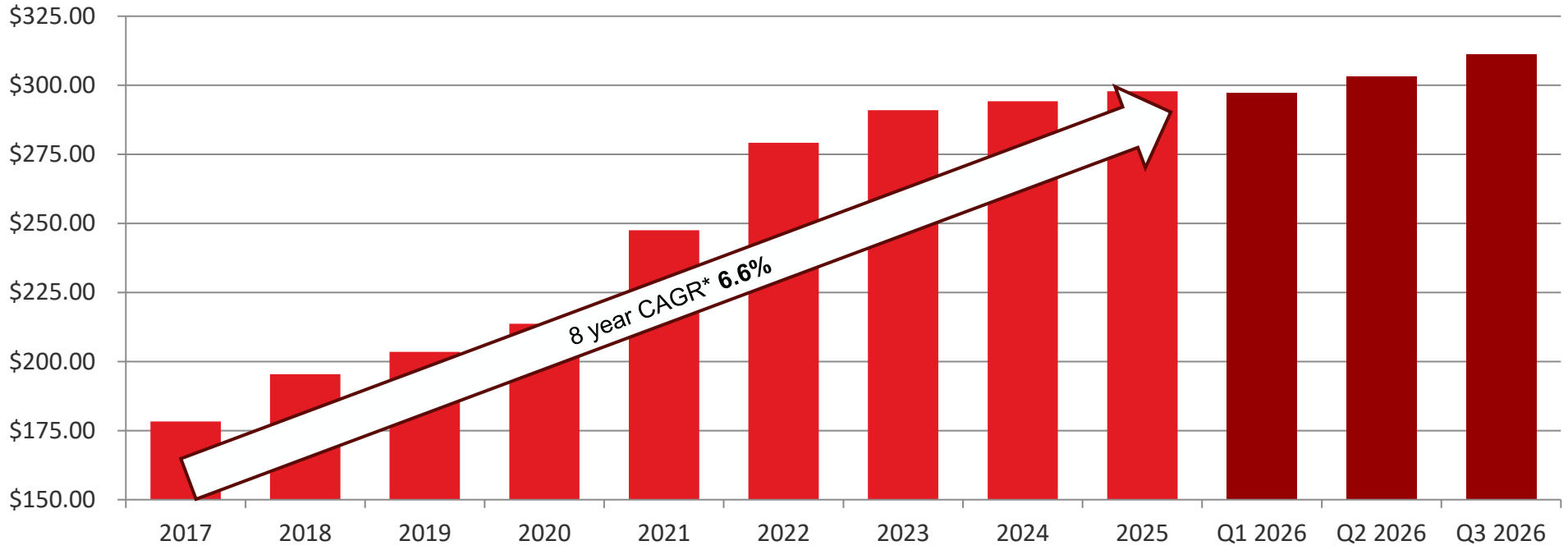


Consistent, Industry-Leading Service Quality Continues to Drive Customer Satisfaction and Retention

**Claims ratio is a ratio of cargo claims expense as a percentage of revenue*

Converting Investment Into Customer Value Proposition

LTL Revenue Per Shipment, ex. Fuel



Service Quality Improvements are Driving Improved Customer Experience and Strengthening Pricing Power, Supporting Sustained Revenue Growth and Profitability

**CAGR calculated from 2017 to 2025*

Leading Service Initiatives Underscore Our Strength

Enhancing the Customer Experience Through Faster, More Direct and Localized Support

After decentralization of customer service function, customer response times improved by more than **60%**

Direct access to local expertise:
99% of calls are now handled by local terminals

Net Promoter Score increased
15% since **Q3 2025**



Commitment to Our People and Safety

Developing, Supporting & Recognizing our People…

- Building a strong talent pipeline
- Investing in leadership capabilities at all levels
- Providing systematic employee training
- Recognizing safety, performance and excellence
- Supporting employees and their families
- Celebrating employee commitment and tenure

…With Safety Embedded in Our Culture

PEOPLE

- Recruit experienced, safety-focused drivers
- **80+ hours** of onboarding for every driver and dockworker
- **300+** dedicated driver trainers on staff
- Non-union model enabling flexible schedules, routing, and workforce agility

PROCESS

- Annual defensive-driving certification for all drivers
- Weekly pre-shift safety briefings
- **100%** of drivers hazmat certified

TECHNOLOGY

- Fleet equipped with advanced collision-avoidance technology
- Forward collision mitigation and adaptive cruise control across the fleet
- **80%+** equipped with lane-departure warning and side-object detection
- In-cab cameras and video-based driver training

APPENDIX

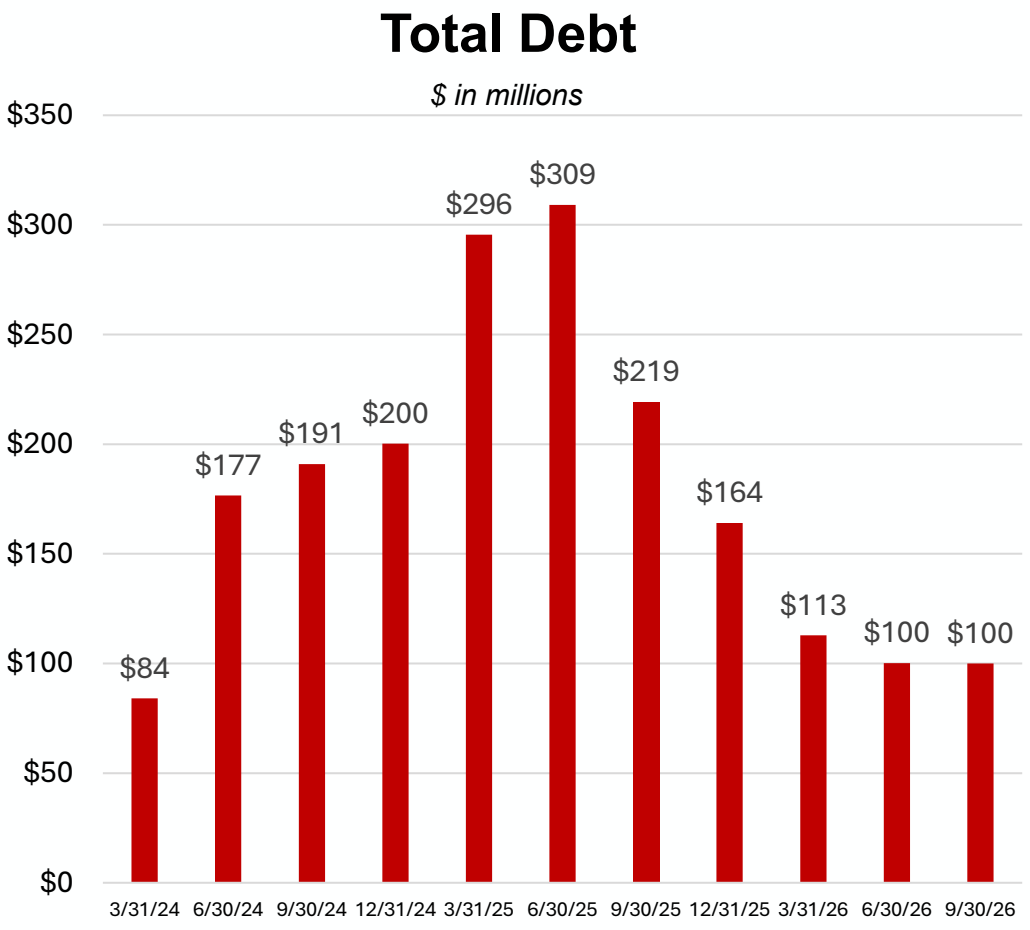
Thank you for your continued interest in Saia

For more information, visit our website saia.com
or contact investors@saia.com

Q3 2026 Financial Position

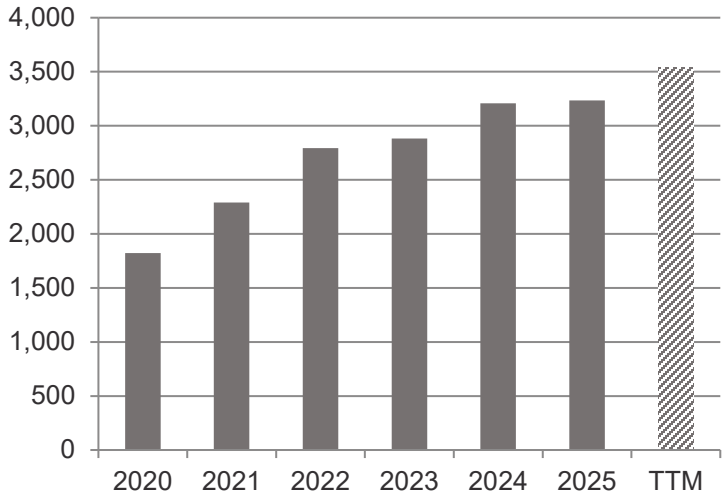
- Solid capital position
- Capacity to fund growth
- $564 million in Revolving Credit Facility availability

(In Millions)	Borrowings	Liquidity
Cash	$ –	$ 202.5
Finance Leases	–	–
Senior Fixed Notes	100.0	–
Revolving Credit Facility	–	564.0
Total	$100.0	$766.5
Revolving Credit Facility		$600.0
Borrowings		–
Letters of Credit Outstanding		(36.0)
Revolving Credit Facility Availability		$ 564.0

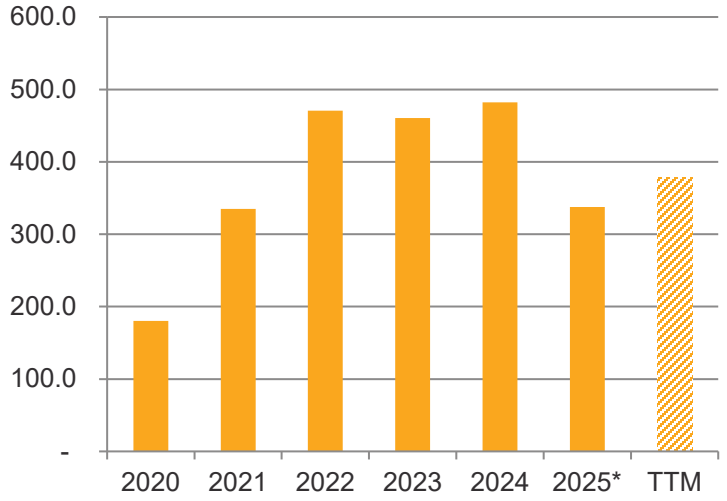


Historical Trends

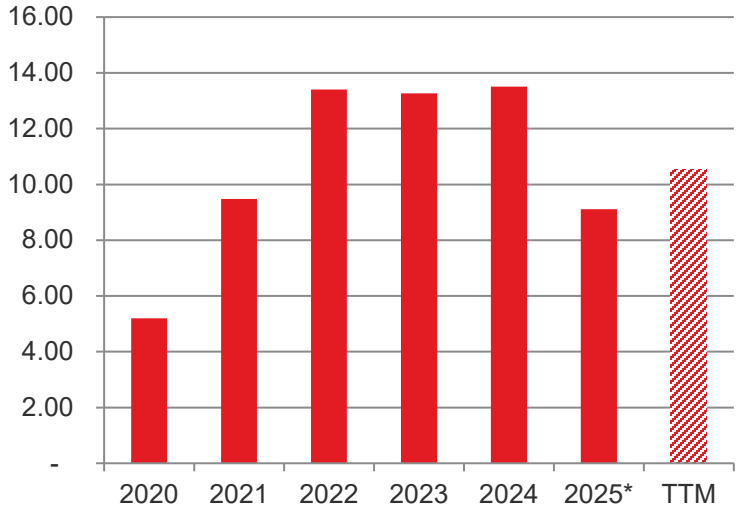
Revenue ($mil)



Operating Income ($mil)



EPS ($)



**Non-GAAP Financial Measure reconciliation included in Appendix*

Reconciliation of Non-GAAP Financial Measures

In thousands, except percentages

Net Debt / Total Capital:	09/30/2026
Total debt	$100,000
Less: Cash and cash equivalents	$202,521
Net debt	($102,521)
Shareholders' equity	$2,821,911
Total capital	$2,719,390
Net debt / Total capital	(3.8%)

Net Debt / Total Capital:	09/30/2025
Total debt	$219,199
Less: Cash and cash equivalents	$35,500
Net debt	$183,699
Shareholders' equity	$2,526,027
Total capital	$2,709,726
Net debt / Total capital	6.8%

Reconciliation of Non-GAAP Financial Measures

In thousands, except percentages, share and per share amounts

Adjusted Operating Income	Q3 2025
Operating Income (GAAP)	$118,610
Less: Net Operating Income impact of Gain on Real Estate Disposal and Impairment of Real Estate	(14,503)
Adjusted Operating Income (Non-GAAP)	$104,107

Adjusted Operating Ratio	Q3 2025
Operating Ratio	85.9%
Add: Net Operating Ratio impact of Gain on Real Estate Disposal and Impairment of Real Estate	1.7%
Adjusted Operating Ratio	87.6%

Adjusted Diluted Earnings Per Share	Q3 2025
Diluted Earnings Per Share (GAAP)	$3.22
Less: Net Diluted earnings per share impact of Gain on Real Estate Disposal and Impairment of Real Estate	(0.41)
Adjusted Diluted Earnings Per Share (Non-GAAP)	$2.81

Free Cash Flow	YTD Q3 2026
Operating Cash Flow (GAAP)	$480,755
Acquisition of property and equipment	(239,443)
Proceeds from disposal of property and equipment	3,558
Free Cash Flow (Non-GAAP)	$244,870

Free Cash Flow	YTD Q3 2025
Operating Cash Flow (GAAP)	$457,665
Acquisition of property and equipment	(467,814)
Proceeds from disposal of property and equipment	21,736
Free Cash Flow (Non-GAAP)	$11,587