# UNITED STATES
# SECURITIES AND EXCHANGE COMMISSION
**WASHINGTON, D.C. 20549**

# FORM 8-K

## CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): October 29, 2026**

# SAIA, INC.

**(Exact name of Registrant as Specified in Its Charter)**

| **Delaware** | **0-49983** | **48-1229851** |
|---|---|---|
| **(State or Other Jurisdiction of Incorporation)** | **(Commission File Number)** | **(IRS Employer Identification No.)** |
| **11465 Johns Creek Parkway Suite 400 Johns Creek, Georgia** | | **30097** |
| **(Address of Principal Executive Offices)** | | **(Zip Code)** |

**Registrant's Telephone Number, Including Area Code: 770 232-5067**

**No Changes.**
**(Former Name or Former Address, if Changed Since Last Report)**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Securities registered pursuant to Section 12(b) of the Act:**

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---|---|---|
| Common Stock, par value $.001 per share | SAIA | Nasdaq Global Select Market |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

**Item 2.02 Results of Operations and Financial Condition**

On October 29, 2026, Saia, Inc. (the "Company") issued a press release announcing its third quarter 2026 results and authorization of a stock repurchase program. A copy of the press release is attached as Exhibit 99.1 to this Report on Form 8-K.

The information furnished under this Item 2.02, including Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities under that Section and shall not be deemed to be incorporated by reference into any filing of the Registrant under the Securities Act of 1933, as amended, or the Exchange Act, except as otherwise expressly stated in any such filing.

**Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers**

**Appointment of Todd C. Fowler to the Board of Directors**

On October 29, 2026, the Company announced that its board of directors (the "Board") expanded its size from ten to eleven directors and appointed Mr. Todd C. Fowler to fill the new director position, effective immediately. Mr. Fowler will serve as a director until the 2027 annual meeting of stockholders, except in the event of his earlier death, resignation or removal. Mr. Fowler has been appointed by the Board to serve as a member of the Audit Committee.

In connection with his appointment, the Board determined that Mr. Fowler is independent within the meaning of the Nasdaq Global Select Market listing standards and Securities and Exchange Commission ("SEC") regulations. Mr. Fowler will be entitled to receive the same annual compensation as other non-employee directors of the Company as described in the Company's most recent proxy statement, filed with the SEC on March 16, 2026, on a pro-rated basis. In addition, the Company enters into customary indemnification agreements with its directors, the form of which was filed with the SEC as Exhibit 10.2 with the Company's Form 8-K filed on December 13, 2006.

There are no transactions to which the Company or any of its subsidiaries is a party and in which Mr. Fowler has a direct or indirect material interest subject to disclosure under Item 404(a) of Regulation S-K. There are no arrangements or understandings between Mr. Fowler and any other persons pursuant to which he was appointed to the Board.

**Item 7.01 Regulation FD Disclosures**

A copy of the press release announcing the appointment of Mr. Fowler to the Board is furnished hereto as Exhibit 99.2 to this Report on Form 8-K.

**Item 8.01 Other Events**

On October 29, 2026, the Company also announced that the Board approved a stock repurchase program authorizing the Company to repurchase up to $250 million of outstanding common stock. The program is effective immediately and permits shares of common stock to be repurchased from time to time at management's discretion through a variety of methods, including a 10b5-1 trading plan, open market purchases, privately negotiated transactions, or other transactions permitted by applicable securities laws and regulations. The timing and amount of repurchases will depend on market conditions and other factors, including business conditions, alternative investment opportunities, funding considerations, and other matters considered relevant by management and the Board. The stock repurchase program has no expiration date, does not obligate the Company to acquire a specified number of shares, and may be suspended, modified or terminated by the Company at any time, without prior notice.

**Item 9.01 Financial Statements and Exhibits**

| | |
|---|---|
| 99.1 | Press release of Saia, Inc. dated October 29, 2026 announcing results of operations and authorization of a stock repurchase program. |
| 99.2 | Press release of Saia, Inc. dated October 29, 2026 announcing appointment of Todd C. Fowler to the board of directors. |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document) |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SAIA, INC.

Date: October 29, 2026

/s/ Kelly W. Benton

Kelly W. Benton
Vice President and Chief Accounting Officer
(Principal Accounting Officer)

**Exhibit 99.1**

# Saia Reports Third Quarter 2026 Results

*Announces $250 Million Stock Repurchase Authorization*

JOHNS CREEK, GA – October 29, 2026 – Saia, Inc. (Nasdaq: SAIA) today reported third quarter 2026 financial results. Diluted earnings per share for the quarter were $3.41 compared to $3.22 in the third quarter of 2025. Excluding a 2025 net gain on real estate recorded in the third quarter of 2025, adjusted diluted earnings per share[1] were $2.81 in the third quarter of 2025. Saia also announced that its Board
of Directors has authorized the repurchase of up to $250 million of Saia's common stock.

**Third Quarter 2026 Compared to Third Quarter 2025 Results**

- Revenue was a company record of $982.5 million, an increase of 17.0%
- LTL tonnage per workday was a record, and an increase of 8.9%
- LTL revenue per shipment, excluding fuel surcharge revenue, increased 5.8%
- LTL shipments per workday increased 0.8%
- Operating income was $122.3 million, an increase of 3.1% compared to $118.6 million in the third quarter of 2025 and an increase of 17.5% compared to adjusted operating income[1] of $104.1 million in the prior-year period
- Operating ratio of 87.6% compared to 85.9% in the third quarter of 2025, or 87.6% on an adjusted basis[1] in the prior-year period

Saia President and CEO, Fritz Holzgrefe, said, "Our team delivered solid third quarter performance, which included record revenue and tonnage per workday. Revenue per shipment, excluding fuel surcharge, increased 5.8% compared with the third quarter of last year, reflecting continued progress in pricing and mix optimization. We continue to execute our long-term strategy to build a leading national LTL carrier. Investments in our network, people, equipment and technology are strengthening our customer value proposition and further positioning Saia to deliver sustained, profitable growth and long-term value for stockholders."

Executive Vice President and CFO, Matt Batteh, said, "Our consistent execution and continued investment in the business are translating into measurable results, including market share gains, improved service and strong free cash flow generation. Year to date, we have generated more than $240 million in free cash flow[1], providing the financial flexibility to support profitable growth while positioning us to return capital

to stockholders. The strength of our business further supports our disciplined capital allocation strategy, including our Board authorization to repurchase up to $250 million of Saia common stock."

**Financial Position and Capital Expenditures**

Saia ended the third quarter of 2026 with $202.5 million of cash on hand and $100.0 million of total debt, compared to $35.5 million of cash on hand and $219.2 million of total debt at September 30, 2025.

Net capital expenditures were $235.9 million during the first nine months of 2026, compared to $446.1 million in net capital expenditures during the first nine months of 2025. For full-year 2026, the Company expects that net capital expenditures will be approximately $350 million, subject to ongoing evaluation of market conditions.

**Stock Repurchase Authorization**

Saia today announced that its Board of Directors approved a stock repurchase program authorizing the Company to repurchase up to $250 million of its outstanding common stock. The program is effective immediately and permits shares of common stock to be repurchased from time to time at management's discretion through a variety of methods, including a 10b5-1 trading plan, open market purchases, privately negotiated transactions, or other transactions permitted by applicable securities laws and regulations. The timing and amount of repurchases will depend on market conditions and other factors, including business conditions, alternative investment opportunities, funding considerations, and other matters considered relevant by management and the Board. The stock repurchase program has no expiration date, does not obligate the Company to acquire a specified number of shares and may be suspended, modified or terminated by the Company at any time, without prior notice.

**Conference Call and Investor Presentation**

Management will hold a conference call to discuss this release today at 10:00 a.m. Eastern Time. In connection, a supplemental investor presentation will be available on the company's website at **www.saia.com/about-us/investor-relations**.

To participate in the call, please dial 1-833-890-5317 and request to join the Saia, Inc. call. Callers should dial in five to ten minutes in advance of the conference call. This call will be webcast live via the Company website at **www.saia.com/about-us/investor-relations/financial-releases**. A replay of the call will be offered two hours after the completion of the call through November 29, 2026 at 11:59 P.M. Eastern Time. The replay will be available by dialing 1-855-669-9658 referencing conference ID #3959947.

Saia, Inc. (NASDAQ: SAIA) offers customers a wide range of less-than-truckload, brokered truckload, expedited transportation and other logistics services. With headquarters in Georgia, Saia LTL Freight operates 219 terminals with national service. For more information on Saia, Inc. visit the Investor Relations section at www.saia.com/about-us/investor-relations.

**Cautionary Note Regarding Forward-Looking Statements**

The Securities and Exchange Commission 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 news release may contain 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 required by law. All forward-looking statements reflect the present expectation of future events of our management as of the date of this news release 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, (1) general economic conditions including downturns or inflationary periods in the business cycle; (2) operation within a highly competitive industry and the adverse impact from downward pricing pressures, including in connection with fuel surcharges, and other factors; (3) industry-wide external factors largely out of our control; (4) cost and availability of qualified drivers, dock workers, mechanics and other employees, purchased transportation and fuel; (5) inflationary increases in expenses and corresponding reductions of profitability; (6) cost and availability of diesel fuel and fuel surcharges; (7) 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; (8) failure to successfully execute the strategy to expand our service geography; (9) unexpected liabilities resulting from the acquisition of real estate assets; (10) 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; (11) risks arising from remote work, including increased risk of related cybersecurity incidents; (12) failure to keep pace with technological developments; (13) liabilities and costs arising from the use of artificial intelligence; (14) labor relations, including the adverse impact should a portion of our workforce become unionized; (15) cost, availability and resale value of real property and revenue equipment; (16) supply chain disruption and delays on new equipment delivery; (17) changes in U.S. trade policy and the impact of tariffs; (18) capacity and highway infrastructure constraints; (19) risks arising from international business operations and relationships; (20) seasonal factors, harsh weather and disasters caused by climate change; (21) the creditworthiness of our customers and their ability to pay for services; (22) our need for capital and uncertainty of the credit markets; (23) the possibility of defaults under our debt agreements, including violation of financial covenants; (24) inaccuracies and changes to estimates and assumptions used in preparing our financial statements; (25) dependence on key employees; (26) employee turnover from changes to compensation and benefits or market factors; (27) increased costs of healthcare benefits; (28) damage to our reputation from adverse publicity, including from the use of or impact from social media; (29) failure to achieve acquisition synergies or disruption to our business due to such acquisitions; (30) 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; (31) the potential of higher corporate taxes and new regulations, including with respect to climate change, employment and labor law, healthcare and securities regulation; (32) unforeseen costs from new and existing data privacy laws; (33) 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; (34) changes in accounting and financial standards or practices; (35) widespread outbreak of an illness or any other communicable disease; (36) international conflicts and geopolitical instability; (37) evolving stakeholder expectations regarding environmental and social issues; (38) government shutdown or failure to fund services; (39) provisions in our governing documents and Delaware law that may have anti-takeover effects; (40) issuances of equity that would dilute stock ownership; (41) weakness, disruption or loss of confidence in financial or credit markets; and (42) 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 news release. 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 law.

**[1] Non-GAAP Financial Disclosure and Reconciliation:**

From time to time we supplement the reporting of our financial information determined under generally accepted accounting principles ("GAAP") with certain non-GAAP financial measures. These include "adjusted" total operating expenses, "adjusted" operating income, "adjusted" diluted earnings per share, free cash flow and "adjusted" operating ratio. The Company's management believes that certain non-GAAP financial measures provide a greater understanding of ongoing operations and enhance comparability of results with prior periods. The Company's management believes that investors may use these non-GAAP financial measures to evaluate the Company's financial performance without the impact of items that may obscure trends in the Company's underlying performance. These disclosures should not be viewed as a substitute for financial measures determined in accordance with GAAP, nor are they necessarily comparable to non-GAAP performance measures that may be presented by other companies.

A gain from the sale of a terminal of $16.4 million and a loss on real estate impairment of $1.9 million was recorded during the third quarter of 2025. This resulted in a decrease in operating expenses and an increase in operating income of $14.5 million and an increase in diluted earnings per share of $0.41. The transactions increased diluted earnings per share by $0.54 on a pre-tax basis, partially offset by related income tax expense of $0.13. Additionally, this produced an improvement of 170 basis points in the operating ratio for the third quarter of 2025. The terminal sale occurred as the result of management's efforts towards expanding door count by replacing a smaller facility with a larger facility better positioned to successfully support the Company's overall strategy. The impairment loss came as a result of management's continued assessment of the recoverability of property and equipment.

**Saia, Inc. and Subsidiaries**
**Reconciliation of Certain GAAP and Non-GAAP Statement of Operations and Statement of Cash Flows Items, Ratios and Operating Data**
**For the Quarters and Nine Months Ended September 30, 2026 and 2025**
**(Amounts in thousands, except per share data and operating ratio)**
**(Unaudited)**

| | Third Quarter | | Nine Months | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| **Total operating expenses (GAAP)** | $ 860,163 | $ 721,034 | $ 2,430,865 | $ 2,156,157 |
| Add: Net total operating expense impact of Gain on Real Estate Disposal and Impairment of Real Estate | - | 14,503 | - | 14,503 |
| Adjusted total operating expenses (Non-GAAP) | $ 860,163 | $ 735,537 | $ 2,430,865 | $ 2,170,660 |
| **Operating Income (GAAP)** | $ 122,291 | $ 118,610 | $ 314,309 | $ 288,177 |
| Less: Net Operating Income impact of Gain on Real Estate Disposal and Impairment of Real Estate | - | (14,503) | - | (14,503) |
| Adjusted operating income (Non-GAAP) | $ 122,291 | $ 104,107 | $ 314,309 | $ 273,674 |
| **Diluted earnings per share (GAAP)** | $ 3.41 | $ 3.22 | $ 8.79 | $ 7.75 |
| Less: Net Diluted earnings per share impact of Gain on Real Estate Disposal and Impairment of Real Estate (1) | - | (0.41) | - | (0.41) |
| Adjusted diluted earnings per share (Non-GAAP) | $ 3.41 | $ 2.81 | $ 8.79 | $ 7.34 |
| **Net cash provided by operating activities (GAAP)** | | | $ 480,755 | $ 457,665 |
| Less: Acquisition of property and equipment | | | (239,443) | (467,814) |
| Add: Proceeds from disposal of property and equipment | | | 3,558 | 21,736 |
| Free cash flow (Non-GAAP) | | | $ 244,870 | $ 11,587 |
| **Operating Ratio (2)** | 87.6% | 85.9% | 88.6% | 88.2% |
| Add: Net Operating Ratio impact of Gain on Real Estate Disposal and Impairment of Real Estate | - | 1.7% | - | 0.6% |
| Adjusted operating ratio | 87.6% | 87.6% | 88.6% | 88.8% |

(1) The transactions increased diluted earnings per share by $0.54 on a pre-tax basis, partially offset by related income tax expense of $0.13.

(2) Operating Ratio is total operating expenses divided by operating revenue, using the underlying unrounded amounts.

# # #

**CONTACT: Saia, Inc.**
Matthew Batteh
Executive Vice President and Chief Financial Officer
Investors@saia.com

**Saia, Inc. and Subsidiaries**
**Condensed Consolidated Balance Sheets**
**(Amounts in thousands)**
**(Unaudited)**

| | September 30, 2026 | December 31, 2025 |
|---|---|---|
| **Assets** | | |
| **Current Assets:** | | |
| Cash and cash equivalents | $202,521 | $19,720 |
| Accounts receivable, net | 437,747 | 332,206 |
| Prepaid expenses and other | 68,452 | 82,630 |
| Total current assets | 708,720 | 434,556 |
| **Property and Equipment:** | | |
| Cost | 4,412,038 | 4,259,438 |
| Less: accumulated depreciation | 1,512,468 | 1,415,087 |
| Net property and equipment | 2,899,570 | 2,844,351 |
| **Operating Lease Right-of-Use Assets** | 171,150 | 150,301 |
| **Other Assets** | 71,203 | 53,473 |
| Total assets | $3,850,643 | $3,482,681 |
| **Liabilities and Stockholders' Equity** | | |
| **Current Liabilities:** | | |
| Accounts payable | $163,132 | $107,424 |
| Wages, vacation and employees' benefits | 93,440 | 50,723 |
| Other current liabilities | 99,422 | 78,362 |
| Current portion of long-term debt | – | 980 |
| Current portion of operating lease liability | 30,706 | 27,895 |
| Total current liabilities | 386,700 | 265,384 |
| **Other Liabilities:** | | |
| Long-term debt, less current portion | 100,000 | 163,000 |
| Operating lease liability, less current portion | 132,659 | 113,119 |
| Deferred income taxes | 307,103 | 284,370 |
| Claims, insurance and other | 102,270 | 79,109 |
| Total other liabilities | 642,032 | 639,598 |
| **Stockholders' Equity:** | | |
| Common stock | 27 | 27 |
| Additional paid-in capital | 316,870 | 307,605 |
| Deferred compensation trust | (9,715) | (9,088) |
| Retained earnings | 2,514,729 | 2,279,155 |
| Total stockholders' equity | 2,821,911 | 2,577,699 |
| Total liabilities and stockholders' equity | $3,850,643 | $3,482,681 |

**Saia, Inc. and Subsidiaries**
**Condensed Consolidated Statements of Operations**
**For the Quarters and Nine Months Ended September 30, 2026 and 2025**
**(Amounts in thousands, except per share data)**
**(Unaudited)**

| | Third Quarter | | Nine Months | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| **Operating Revenue** | $982,454 | $839,644 | $2,745,174 | $2,444,334 |
| **Operating Expenses:** | | | | |
| Salaries, wages and employees' benefits | 447,708 | 401,058 | 1,275,389 | 1,181,289 |
| Purchased transportation | 90,410 | 59,329 | 239,718 | 176,877 |
| Fuel, operating expenses and supplies | 212,703 | 165,727 | 584,935 | 494,032 |
| Operating taxes and licenses | 22,417 | 20,867 | 67,087 | 63,318 |
| Claims and insurance | 21,256 | 23,614 | 68,567 | 67,985 |
| Depreciation and amortization | 64,134 | 64,037 | 190,505 | 185,626 |
| Other operating losses (gains), net | 1,535 | (13,598) | 4,664 | (12,970) |
| Total operating expenses | 860,163 | 721,034 | 2,430,865 | 2,156,157 |
| **Operating Income** | 122,291 | 118,610 | 314,309 | 288,177 |
| **Nonoperating (Income) Expenses:** | | | | |
| Interest expense | 2,034 | 4,483 | 6,656 | 13,510 |
| Interest income | (1,159) | (44) | (1,539) | (117) |
| Other, net | 36 | (654) | (2,698) | (1,170) |
| Nonoperating expenses, net | 911 | 3,785 | 2,419 | 12,223 |
| **Income Before Income Taxes** | 121,380 | 114,825 | 311,890 | 275,954 |
| **Income Tax Provision** | 29,935 | 28,509 | 76,316 | 68,437 |
| **Net Income** | $91,445 | $86,316 | $235,574 | $207,517 |
| Weighted average common shares outstanding - basic | 26,785 | 26,745 | 26,776 | 26,735 |
| Weighted average common shares outstanding - diluted | 26,815 | 26,790 | 26,807 | 26,784 |
| **Basic earnings per share** | $3.41 | $3.23 | $8.80 | $7.76 |
| **Diluted earnings per share** | $3.41 | $3.22 | $8.79 | $7.75 |

**Saia, Inc. and Subsidiaries**
**Condensed Consolidated Statements of Cash Flows**
**For the nine months ended September 30, 2026 and 2025**
**(Amounts in thousands)**
**(Unaudited)**

| | Nine Months | |
|---|---|---|
| | 2026 | 2025 |
| **Operating Activities:** | | |
| Net cash provided by operating activities | $480,755 | $457,665 |
| Net cash provided by operating activities | 480,755 | 457,665 |
| **Investing Activities:** | | |
| Acquisition of property and equipment | (239,443) | (467,814) |
| Proceeds from disposal of property and equipment | 3,558 | 21,736 |
| Other | 7,939 | (8,394) |
| Net cash used in investing activities | (227,946) | (454,472) |
| **Financing Activities:** | | |
| Borrowing (repayment) of revolving credit facility, net | (63,000) | 24,000 |
| Proceeds from stock option exercises | 427 | 2,463 |
| Shares withheld for taxes | (6,455) | (8,534) |
| Other financing activity | (980) | (5,095) |
| Net cash (used in) provided by financing activities | (70,008) | 12,834 |
| **Net Increase (Decrease) in Cash and Cash Equivalents** | 182,801 | 16,027 |
| Cash and Cash Equivalents, beginning of period | 19,720 | 19,473 |
| Cash and Cash Equivalents, end of period | $202,521 | $35,500 |

**Saia, Inc. and Subsidiaries**
**Financial Information**
**For the Quarters Ended September 30, 2026 and 2025**
**(Unaudited)**

| | Third Quarter | | % | Third Quarter Amount/Workday | | % |
|---|---|---|---|---|---|---|
| | 2026 | 2025 | Change | 2026 | 2025 | Change |
| Workdays | | | | 64 | 64 | |
| Operating ratio | 87.6% | 85.9% | | | | |
| LTL tonnage (1) | 1,722 | 1,581 | 8.9 | 26.91 | 24.70 | 8.9 |
| LTL shipments (1) | 2,351 | 2,333 | 0.8 | 36.73 | 36.45 | 0.8 |
| LTL revenue/cwt. | $27.66 | $25.76 | 7.4 | | | |
| LTL revenue/cwt., excluding fuel surcharge | $21.25 | $21.72 | (2.2) | | | |
| LTL revenue/shipment | $405.27 | $349.07 | 16.1 | | | |
| LTL revenue/shipment, excluding fuel surcharge | $311.34 | $294.35 | 5.8 | | | |
| LTL pounds/shipment | 1,465 | 1,355 | 8.1 | | | |
| LTL average length of haul (2) | 885 | 894 | (1.0) | | | |

(1) In thousands.

(2) In miles.

Note: LTL operating statistics exclude transportation and logistics services where pricing is generally not determined by weight. The LTL operating statistics also exclude the adjustment required for financial statement purposes in accordance with the Company's revenue recognition policy.

**Exhibit 99.2**

# Saia Appoints Todd Fowler to Board of Directors

*Enhances transportation, supply-chain and technology expertise on Board*

JOHNS CREEK, GA – October 29, 2026 - Saia, Inc., (Nasdaq: SAIA), a leading provider of less-than-truckload (LTL) transportation services, today announced that its Board of Directors has appointed Todd C. Fowler to its Board of Directors (the "Board"), effective immediately. Mr. Fowler will serve on the Board's Audit Committee.

Mr. Fowler brings deep transportation and logistics industry knowledge, extensive capital markets expertise and a strong understanding of autonomous trucking and supply-chain technology to the Board. His experience analyzing transportation companies and evaluating their strategies, financial performance and competitive positioning provides the Board with a valuable perspective on industry dynamics, capital allocation and profitable growth opportunities.

"Todd is a highly experienced professional who brings deep industry knowledge and a complementary skillset that aligns with Saia's operations and strategic direction," said Saia Chairman, Rick O'Dell. "His expertise across capital markets, supply-chain and domestic trucking will be a valuable addition to the Board as we advance our national strategy to drive profitable growth and long-term stockholder value."

Mr. Fowler serves as Director of Strategic Partners at Autotech Ventures, an early stage, mobility and logistics focused venture firm, where he manages relationships with the firm's multinational corporate limited partners, advising boards, executives and strategy teams on technology-related strategic initiatives. Before joining Autotech Ventures, he served as Managing Director at KeyBanc Capital Markets, where he established and led the firm's transportation and logistics equity research practice, covering the logistics and autonomous trucking industries. Earlier in his career, Mr. Fowler worked in equity research at FTN Midwest Securities, covering the aerospace, defense and transportation sectors. He started his career in the audit practices of Arthur Andersen and Ernst & Young, focused on automotive and manufacturing companies, building experience in capital markets and the transportation sector.

# # #

**About Saia, Inc.**

Saia, Inc. (NASDAQ: SAIA) is a full-service freight and logistics provider with a national footprint built to deliver reliable, flexible shipping solutions. With industry-leading operations and a strong emphasis on the customer experience, the company helps keep freight - and businesses - moving. Saia offers customers a wide range of less-than-truckload, brokered truckload, expedited transportation, and other logistics services. Headquartered in Johns Creek, Georgia, the company operates 219 terminals providing national service. Saia has repeatedly been recognized for its people-centric, safety-driven, and sustainability-minded focus. For more information on Saia, Inc., visit Saia.com. For more information, contact:

CONTACT: Saia, Inc.
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