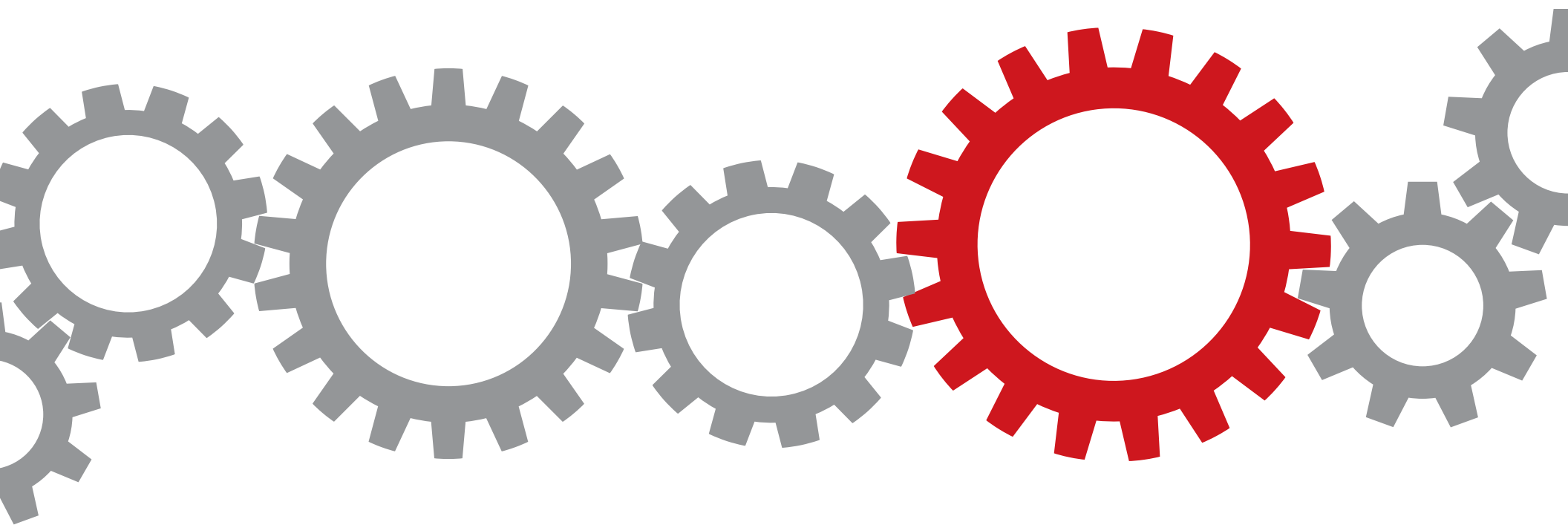

2016
Ryder Corporate
Sustainability Report
Supplement

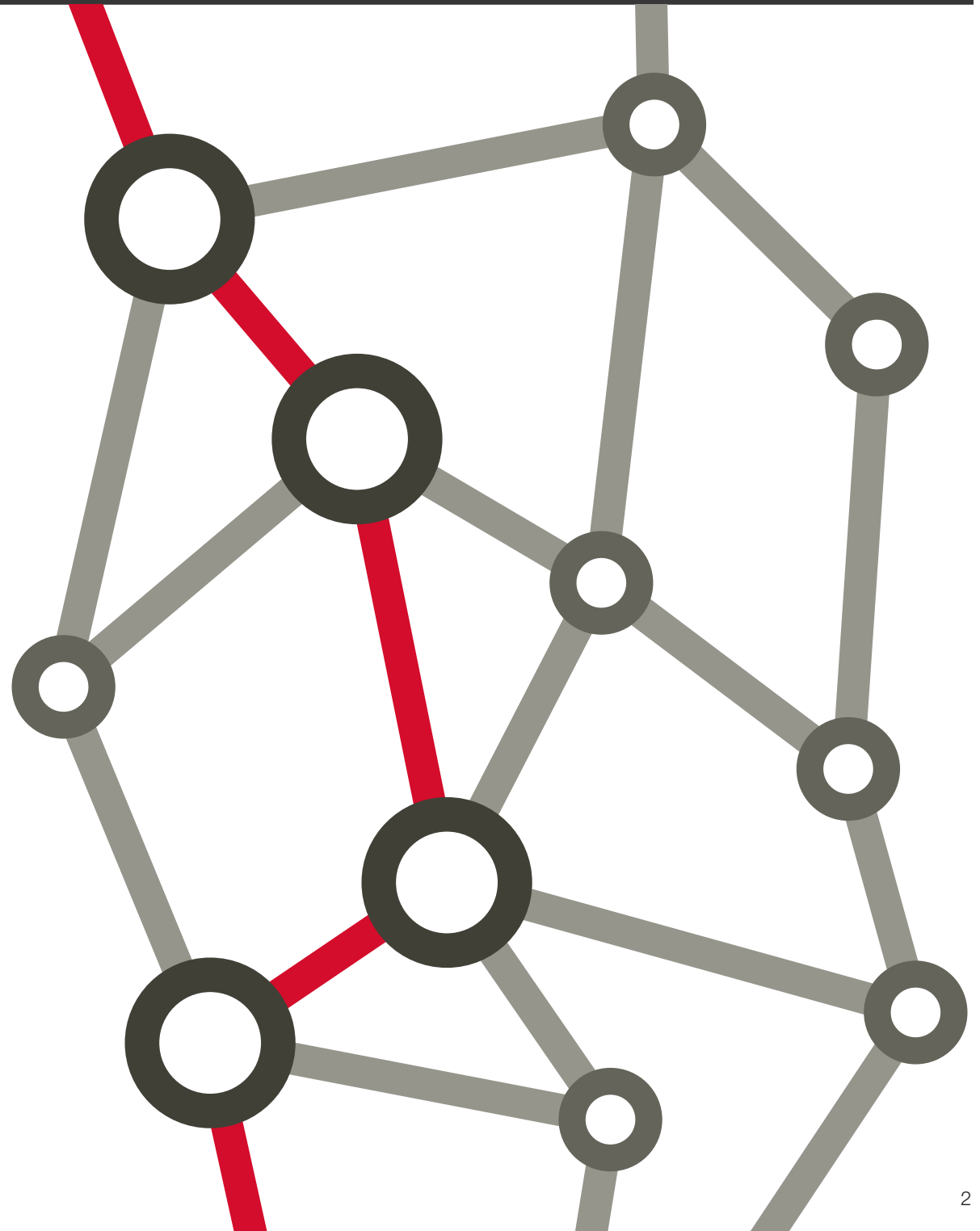


1

Organizational Profile

Brighter Future—
Fleet and Supply Chain
Solutions

-
- Business Overview
 - Financial Highlights



Ryder Facts (As of December 31st, 2015)

GLOBAL ORGANIZATION PROFILE

Headquarters Miami, Florida, USA

Total Employees 33,100

North America 31,300

Europe 1,400

Asia 400

NUMBER OF OPERATIONS AND LOCATIONS

Fleet Management Total operating locations: 782 fleet management locations in the U.S., Canada, U.K., and Germany (U.S. – 529, Canada – 36, U.K./Germany – 52; On-site at customers' premises: U.S. – 151, Canada – 14). Managed network of independent maintenance facilities in the U.K. – 477.

**Supply Chain/
Dedicated Contract
Carriage** 40 million square feet of warehouse space leased and operated in North America and Asia.

**Total Vehicles
Maintained** 220,600

**North American
Border Crossings** 141,600 annually / 11,800 monthly

FLEET COMPOSITION

**Full Service Lease
Vehicles** 131,800

**Contract Maintenance
Vehicles** 46,700

**Commercial Rental
Vehicles** 42,100

CUSTOMERS

Full Service Lease **13,600**

Contract Maintenance **1,900**

Commercial Rental **39,300**

Supply Chain **596**

U.S. 326

Canada 65

Mexico 111

Asia 94

FINANCIAL INFORMATION

Ticker Symbol R

**Common Stock
Exchange Listings** New York Stock Exchange

Component of Dow Jones Transportation Average,
Standard & Poor's 500 Index

2015 Financial Highlights

- Total revenue remained at \$6.6 billion
- Operating revenue of \$5.6 billion, up 6% from 2014*
- Record earnings per share (EPS) of \$5.73, up 38% from 2014
- Record comparable EPS of \$6.13, up 10% from 2014*
- Operating revenue growth in all business segments, with segment earnings before taxes (EBT) growth of 7% in our FMS business segment
- Organic lease fleet growth of over 6,000 units
- Increased Annual Dividend to Shareholders by 11% to \$1.64

2014 Financial Highlights

- Total revenue growth of 3% to \$6.6 billion
- Operating revenue of \$5.5 billion, up 5% from 2013*
- Full-Year earnings per share (EPS) of \$4.14, down 11% from 2013
- Comparable EPS of \$5.58, up 14% from 2013*
- Operating revenue growth in all business segments, with segment earnings before taxes (EBT) growth of 26% in our FMS business segment
- Organic lease fleet growth of over 3,000 units
- Increased Annual Dividend to Shareholders by 9% to \$1.48

* Note regarding non-GAAP financial measures: Operating revenue and comparable EPS are non-GAAP financial measures. See Table I in Appendix for a reconciliation of operating revenue to total revenue, and comparable EPS to GAAP EPS, all from continuing operations.

Performance by Business Unit

	2015	Change	2014	Change
FMS				
Total Revenue	\$4.5B	-2%	\$4.7B	+4%
EBT	\$462M	+7%	\$434M	+26%
DTS				
Total Revenue	\$896M	---	\$900M	+8%
EBT	\$46M	+3%	\$45M	+9%
SCS				
Total Revenue	\$1.5B	-1%	\$1.6B	+1%
EBT	\$94M	+21%	\$78M	-13%

Total Revenue by Geography

U.S. dollars, all figures in thousands

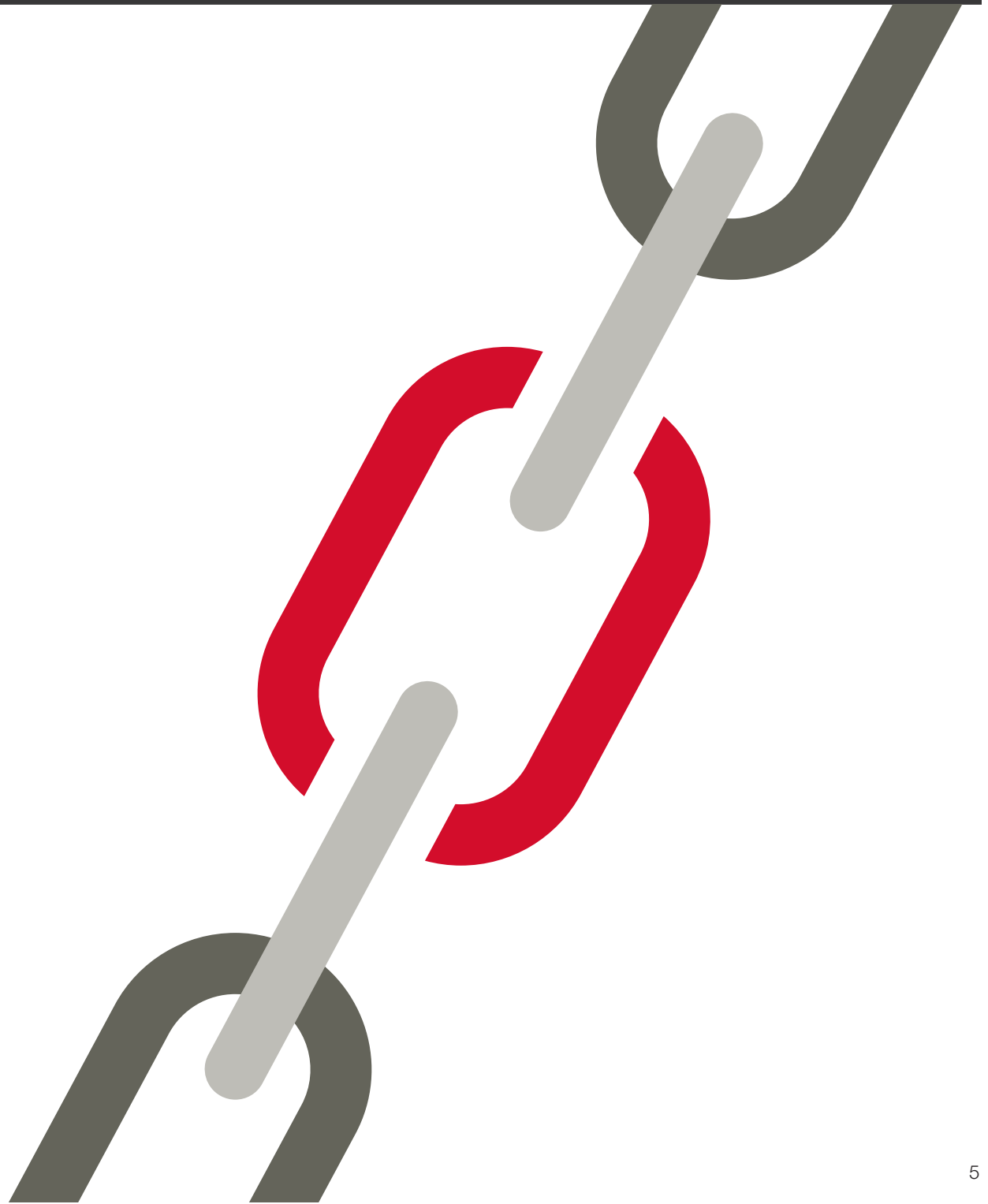
	Years ended December 31,	
	2015	2014
United States	\$5,603,697	\$5,614,037
International		
Canada	408,325	435,280
Europe	391,339	400,853
Mexico	139,583	158,481
Asia	28,949	30,123
International Total	\$968,196	\$1,024,737
Overall Total	\$6,571,893	\$6,638,774

2


Marketplace

Smarter Solutions— Unlocking Outsourcing

-
- Accomplishments & Looking Ahead



Marketplace

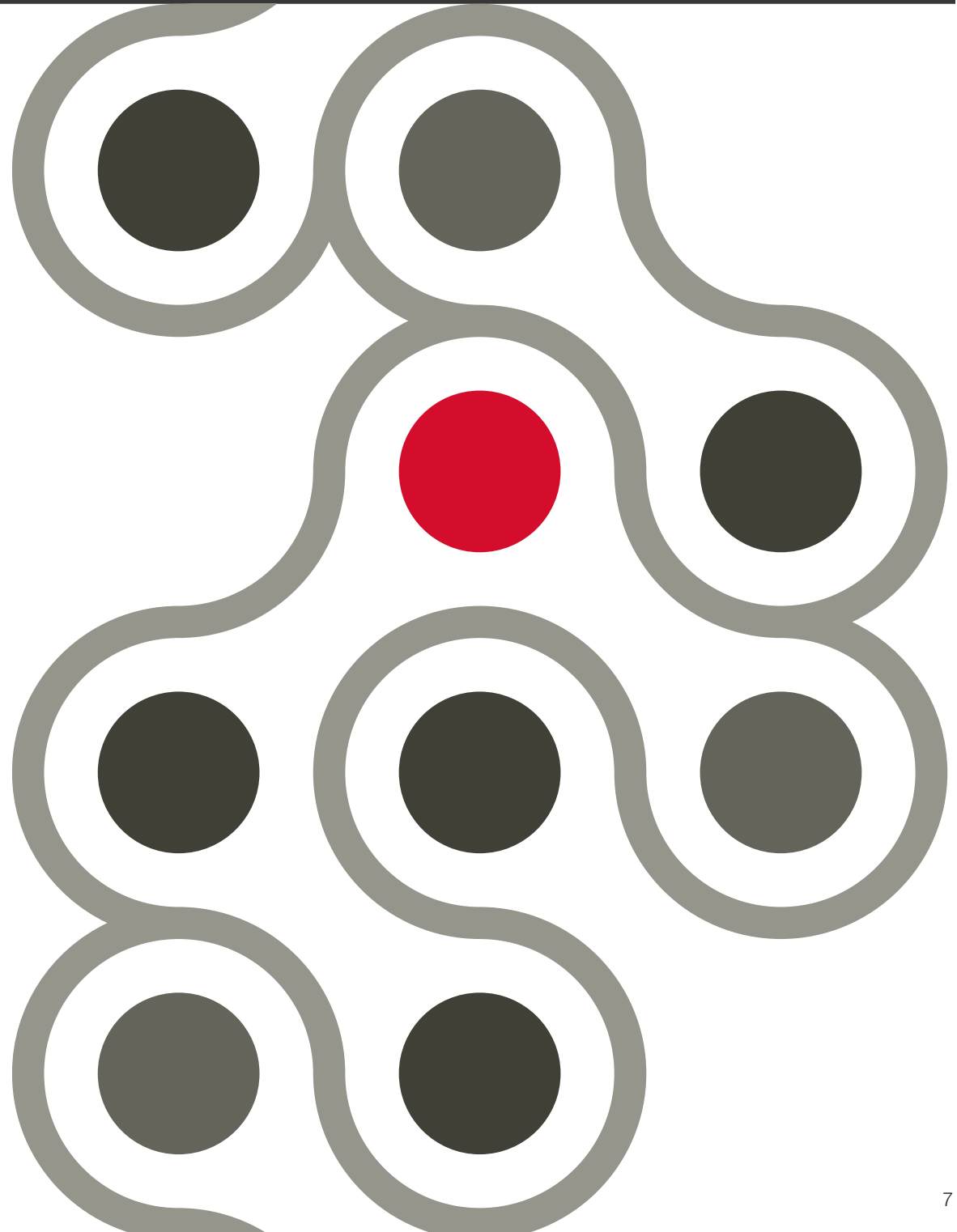
2014 STATED GOALS	ACCOMPLISHMENTS 	A LOOK AHEAD
Implement 2014 Supplier Diversity Goal: \$300 million of our total negotiable spend will be with small and diverse suppliers.	<ul style="list-style-type: none"> In 2015, Ryder sourced \$222M or 4.0% of total negotiable spend from diverse suppliers. We are shy of the plan due to increased expenses for trucks, parts, and fuel, as these key items are sourced from long-term suppliers which do not fall into this category and constitute our largest spend. 	Our goal is to further expand a Small Business and Supplier Diversity Program in all functional business areas. We will continue to pursue our goal of \$300 million of our total negotiable spend to be with small and diverse suppliers by the end of 2017.
Develop and expand lower-commitment transaction-based services that make it easier to begin outsourcing to Ryder.	<ul style="list-style-type: none"> Launched Ryder SelectCare On-Demand Maintenance service in 2015 that opens our national network of service facilities to large fleets across the entire Ryder network. 	Provide increased flexibility for our customers by accelerating the growth of asset-light maintenance solutions such as Ryder ChoiceLease Full Service, Ryder ChoiceLease Preventative, and Ryder ChoiceLease On-Demand, as well as Ryder SelectCare.
Continue to expand our natural gas vehicle offering/infrastructure.	<ul style="list-style-type: none"> As of December 31, 2015, Ryder has expanded our natural gas fleet to nearly 1,000 advanced fuel Natural Gas (NG) vehicles. Ryder now offers Renewable Natural Gas - both LNG and CNG - at our California NG refueling sites. Ryder has trained more than 5,000 maintenance and operations personnel on NG vehicle systems and maintenance, making Ryder the largest service network for NG vehicle technology in all of North America. Renewable Natural Gas has significant environmental benefits, and, as of today, our NG vehicle fleet has operated more than 90 million miles, translating into more than 13 million gallons of diesel displaced. 	<ul style="list-style-type: none"> Deploy NG vehicles in 25 total markets over the next 5 years. Upgrade an additional 10 facilities to be NG compliant by 2018.
Target new supply chain market segments like energy, medical, and aftermarket parts.	<ul style="list-style-type: none"> Launched Healthcare & Medical Device supply chain vertical industry solutions in 2015. Held Customer Advisory Board meetings in new market segments in order to connect Ryder industry experts with logistics professionals to provide higher value solutions for our customers. 	Throughout 2016, Ryder will continue to focus on reaching more customers and prospects through improved sales initiatives that highlight our value proposition. This includes enhanced sales onboarding and mentoring, as well as enhanced sales team training.

3

People

Greater Engagement— Dependent on Teamwork

-
- Accomplishments & Looking Ahead
 - Veterans Hiring Program Update




People



2014 STATED GOALS	ACCOMPLISHMENTS	A LOOK AHEAD
Resurvey the employee population, while also expanding the survey reach to include additional countries in which we have employees.	Expanded survey process so that Ryder Voice 2016 will include Mexico and the U.K., in addition to Canada and the U.S.	Ryder will take the employee survey results and translate them into actionable items for follow through. Our goal is to continue creating an environment where all employees feel personally committed to serving our customers, our teams, and each other.
Develop initiatives with African-American business organizations to help retain and recruit a diverse workforce. Partners include prestigious organizations such as 100 Black Men and the National Society of Black Engineers.	<p>100 Black Men:</p> <ul style="list-style-type: none"> Sponsored the 28th Annual Conference Participated in the Collegiate 100 Career Symposium Hosted a northeastern recruiting event with the student chapter of 100 Black Men at Duquesne University (Pittsburgh, PA) <p>National Society of Black Engineers:</p> <ul style="list-style-type: none"> Employer Exhibitor at the career fair during the 40th Annual Convention in Nashville, TN <p>Legacy Magazine:</p> <ul style="list-style-type: none"> 2015 ICABA Salutes - Mel Kirk, Ryder CIO – Honoree 2015 50 Most Powerful Black Professionals in Business and Industry – Jay Anderson, Ryder Director of Accounting 2014 50 Most Powerful Black Professionals in South Florida – Samuel Johnson, Ryder VP of Marketing 2014 Miami-Dade County 40 under 40 Black Leaders of Today & Tomorrow 	<p>Ryder will continue to leverage the African-American business organizations to assist with our efforts to attract, engage, and develop diverse talent.</p> <p>Additionally, we will continue to recognize our employees via external awards and speaking opportunities.</p> <p>In 2016, we will host a forum for African-American leaders to identify ways to support Ryder's efforts to increase the recruitment and retention of diverse talent.</p>
Expand our Women's Leadership Forum (WLF) to more key Ryder locations to create networking and collaboration opportunities for women throughout Ryder.	<ul style="list-style-type: none"> In 2015, WLF went on the road with a series of development and learning events held in 10 cities in the U.S. and Canada (Alpharetta, GA; Anaheim, CA; Ft. Worth, TX; Greensboro, NC; Indianapolis, IN; Miami, FL; Novi, Michigan; Orlando, FL; Philadelphia, PA; & Toronto, Canada). Over 300 women attended these events with the goal of generating innovative solutions and action plans to increase the attraction, retention, and development of women in field roles at Ryder. The event also provided the attendees with information about leveraging Ryder's development opportunities. 	<p>In 2016 – 2017, we are planning to conduct a Road Show in 10 cities in the U.S. and Canada, providing a hands-on and interactive development experience series for women in field roles.</p> <p>Additionally, our local WLF hubs will continue to host events throughout the year in Miami, Ft. Worth, Novi, and Alpharetta, as well as Canada.</p> <p>In the first quarter, WLF will launch internal social media forums that are open to all employees, aimed at supporting the attraction, retention, and development of women, and at keeping employees up to date on WLF activities.</p>

People (continued)

2014 STATED GOALS	ACCOMPLISHMENTS 	A LOOK AHEAD
Expand our recruiting efforts for women, which will include participating in the Society of Women Engineers Annual Conference and Career Exposition. An estimated 7,000 engineering professionals and students are expected to attend this international event in Los Angeles, CA in October 2014.	Ryder is building a stronger partnership with Women in Trucking to include board representation, participation in the inaugural <i>Women in Trucking</i> conference in September 2015, as well as launching marketing campaigns aimed at attracting more women into the industry. Ryder also had a nominee for the coveted "Most Influential Women in Trucking" award for 2015, Darcee Scavone, Ryder VP and GM of Automotive, Aerospace, and Industrial Operations.	In 2016, we will expand our women-focused recruiting efforts through advertising. Additionally, we will offer scholarships and grants to women interested in a career in the trucking industry, and will sponsor and support organizations who promote and support education for women seeking technical careers, such as Women In Trucking.
Expand our hiring efforts to target disabled veterans and the spouses and caregivers of veterans.	Veteran hiring was a major focus throughout 2014 and 2015, and we continue to outperform our own expectations. Ryder hired over 2,200 veterans to date, exceeding our goal of 1,000. Additionally, we implemented a Veteran Buddy Program to help new veteran employees transition to civilian jobs, as well as a 12 week Diesel Technician training program with the U.S. Army at Fort Sill, OK. We also partnered with Hiring Our Heroes and FASTPORT, mentoring over 300 existing service members as they look for employment in the private sector.	Ryder's veteran initiatives will continue with a focus on women veterans and transitioning service members. We will continue to offer our 12 week fellowship program for military officers, and we will continue to operate an on-base training program for diesel technicians. Additionally we plan to start an on-base Driver Development Program in the same region. These programs are designed to offer graduates employment opportunities with Ryder once their time in the military has concluded.
Implement a new applicant tracking system which will follow candidates as they reach various milestones in the hiring process, such as receiving a Commercial Drivers License or technical certifications.	We implemented a new Applicant Tracking System in 2014, which tracks Ryder candidates as they progress through the hiring process. This has resulted in a more efficient and effective recruiting and on-boarding process for incoming employees throughout the organization.	In 2016, we will continue to optimize our hiring process, including through the addition of a mobile-enabled employment application for drivers and technicians. Our goal is to make the hiring process as simple and efficient as possible.
Implement two new safety goals: 1. Reduce vehicle collision frequency by 10% by 2016, from our 2013 baseline; and 2. Reduce employee injury frequency by 8% by 2016, from a 2013 baseline.	1. Although Ryder's 2015 vehicle collision frequency was .37 collisions per million miles – which is considered industry-leading – Ryder did not meet its 10% DOT collision frequency challenge, which targeted .26 collisions per million miles. The impact of the industry's driver shortage, growth in our business, and the effect of a large percentage of new hire drivers was responsible for an uptick in collision frequency in 2015. 2. Ryder met the challenge to reduce OSHA Recordable Injury Frequency by 8% from the 2013 baseline. Driving this improvement was a significant investment in electrified material handling equipment, and the deployment of large footprint trailer lift gates that provide a safer work environment during the loading and unloading of freight, the primary cause of injuries. In addition, the Company's flatbed safety council is responsible for developing and sharing best practices that have significantly improved safety among our flatbed steel hauling operations.	We intend to improve the reduction of collision frequency by investing in both outward and in-cab video event technology, collision mitigation systems, and by improving the driving skills of Ryder drivers using the Company's new Certified Driver Training Program. To date, we have seen a 37% reduction in risky driving behavior, and a 46% reduction in near collisions. We will continue to improve screening and training for new hires, as well as additional pre-employment testing to ensure new hires can perform their jobs at the highest levels.

Veteran Hiring - Employing our nation's heroes

At Ryder, we understand the value that skilled veterans bring to our team, and we are committed to hiring the best that our nation has to offer.

- Since Ryder first initiated our veteran hiring initiative, we have hired nearly 4,500 veterans, including drivers.
- Ryder has partnered with the U.S. Chamber of Commerce Hiring our Heroes program and FASTPORT to mentor current military members and give them an opportunity to learn about the trucking industry and get more information about employment in trucking and working for Ryder. Our Mentorship Program with them has put us in contact with nearly 600 veterans and transitioning service members.
- Since joining Hiring Our Heroes in November 2011, Ryder has increased the percentage of veterans in its U.S. workforce from 8 percent to 10.5 percent. The Company has also more than doubled the amount of recently-separated veterans hired in that same time period.
- Veteran hiring saw a 53 percent increase from 2014 to 2015 and comprised 10 percent of total hires. On Veteran's Day 2015, Ryder launched its Veteran Buddy Program, pairing current Ryder employees who are military veterans with new veteran employees. Among Ryder's 2,700 veteran U.S. employee base, 400 have been selected to participate in the program at various Ryder locations across the country.
- In 2014, Ryder became a corporate sponsor of Hiring Our Heroes' Fellowship program, a 12-week unpaid internship that provides Fellows—senior non-commissioned and junior to mid-grade male and female officers—with experience in the civilian workforce while they transition out of the military, thus giving them the opportunity to sharpen their abilities for future employment.
- In 2014 and 2015, Ryder was named one of CivilianJobs.com's Most Valuable Employers (MVE) for Military recognition.
- In 2014, Ryder was named one of four finalists for Hiring Our Heroes' 4th Annual Lee Anderson Veteran and Military Spouse Employment Award. The award honors those who have demonstrated leadership in addressing the unique challenges facing our nation's military members and spouses in their search for meaningful employment.
- Ryder was named a finalist in 2015 for the 5th Annual Hiring Our Heroes Don Weber Wounded Veteran and Military Caregiver Employment Award, which recognizes demonstrated leadership in addressing the unique challenges and demands for wounded, ill, and injured veterans as well as military caregivers in their search for meaningful employment.



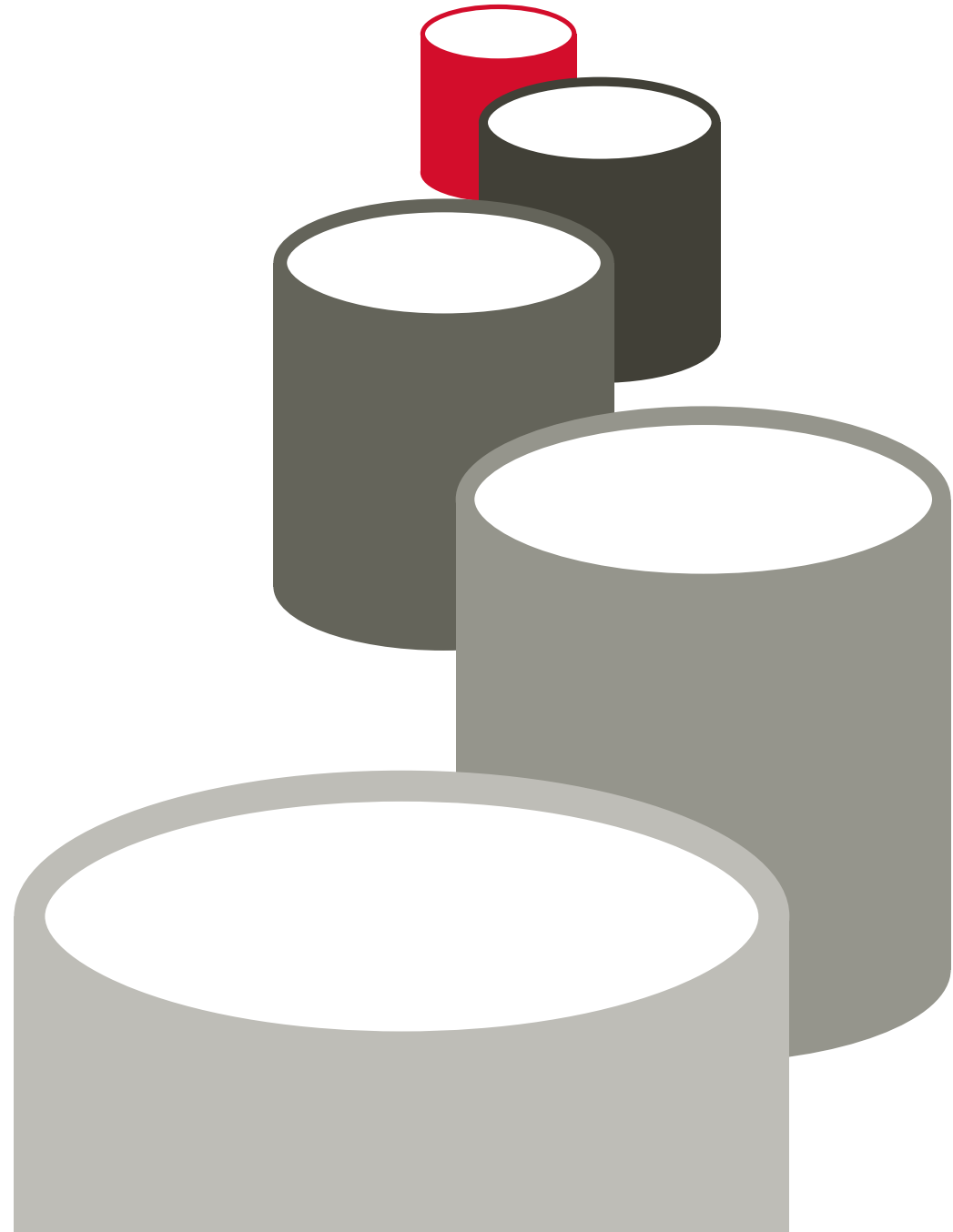
Spring Hill, Tennessee. Ryder Veteran Brent Osborn (left) greets incoming Veteran, James Collier.

4


Environment

Broader Reporting– Stepped Up Initiatives


-
- Improve Emissions Reporting
 - Reduce Emissions
 - Promote Use of Alternative Fuel Vehicles
 - Expand Energy Conservation, Waste Reduction, and Recycling Efforts




Environment – Improve Emission Reporting

2014 STATED GOALS	ACCOMPLISHMENTS 	A LOOK AHEAD
<p>Improve Emissions Reporting</p> <ul style="list-style-type: none"> Continue improved emissions tracking and reporting by expanding Scope 3 reporting to more accurately reflect total impact, and to enable customers to better monitor and manage their impacts. Continue improved Scope 2 emissions reporting to include all Ryder operating locations. 	<ul style="list-style-type: none"> We expanded Scope 3 annual reporting within the Carbon Disclosure Project to include emissions reporting on six categories. In 2011, we reported emissions associated with one Scope 3 category; in 2013, we reported on four categories; and beginning in 2015, we started reporting on six categories. We eliminated Scope 2 reporting gaps for Ryder owned and operated facilities. Prior to 2012, Scope 2 emissions were not available for some areas, including U.K. operations. In 2012 and 2013, Scope 2 emissions were estimated for U.K., and beginning in 2014, actual emissions are now reported for all U.K.-based operating sites. 	<ul style="list-style-type: none"> Perform independent 3rd party limited verification/assurance review of emissions accounting standards. Expand Scope 3 reporting categories, and continue developing customer-specific metrics and emissions reporting tools. Drive Scope 2 reductions with facility lighting upgrades and building conservation improvements.


Environment – Reduce Emissions

2014 STATED GOALS	ACCOMPLISHMENTS 	A LOOK AHEAD
<p>Reduce Emissions</p> <ul style="list-style-type: none"> Reduce Ryder emissions with absolute performance target of 20% reduction in energy consumption and CO₂e (carbon dioxide equivalent) below 2009 baseline by 2020 at Ryder FMS facilities. Reduce Ryder emissions with intensity-based performance target – 20% CO₂e reduction below 2009 baseline by 2020 per unit of service for Scope 1 & 2. Complete energy efficient lighting retrofits of 30 locations per year, reducing electricity use 20-30% at those locations. Continue to develop new customized metrics to quantify Greenhouse Gas (GHG) reductions associated with transportation efficiencies. 	<ul style="list-style-type: none"> Ryder has met or exceeded both absolute and intensity-based performance targets: <ul style="list-style-type: none"> Ryder's intensity performance target was 100% achieved in 2014. By reducing emissions per unit by 20% below 2009 baseline intensity, we achieved absolute emissions reductions of 16,806 metric tonnes of CO₂e, or a 22.9% overall reduction. Ryder's absolute target goal to reduce energy consumption at our FMS facilities by 20% below 2009 levels by 2020 was 90% achieved in 2014 and 100% achieved in 2015. See Table II (in Appendix) for year-over-year improvements. Ryder completed 143 lighting retrofits through 2014. Ryder offers customized carbon footprint modeling based on client-specific operating metrics. 	<ul style="list-style-type: none"> Establish new reduction performance targets for Scope 1 & 2 emissions by business sector, incorporating goals that are identified as priority opportunities by the business. Identify business-specific reduction goals necessary to meet targets that will enhance efficiency of the Company's existing operations. Incorporate employee and customer recommendations for needed improvements. Continue leadership in U.S. Environmental Protection Agency (EPA) SmartWay partnerships, as well as CDP Carbon Disclosure reporting programs. Evaluate carbon offset programs for lease and rental customers to further reduce emissions.

Environment – Promote the Use of Alternative Fuel Vehicles

2014 STATED GOALS	ACCOMPLISHMENTS 	A LOOK AHEAD
<p>Promote the Use of Alternative Fuel Vehicles</p> <ul style="list-style-type: none"> • Increase Ryder investments in Natural Gas (NG) infrastructure by expanding NG fleet, as well as planned NG upgrades for 30 facilities. 	<ul style="list-style-type: none"> • Increased size of natural gas rental and lease fleet by nearly 100%. In 2013, Ryder operated 500 compressed natural gas (CNG) and liquefied natural gas (LNG) vehicles. Today, Ryder NG fleet is nearly 1,000, with more than 70 customers in 18 states and Canada, including: Arizona, Arkansas, California, Florida, Georgia, Louisiana, Maryland, Michigan, New York, Texas, Utah, Wisconsin, and Quebec. • Updated 21 maintenance facilities to be NG compliant. • Trained 5,000+ maintenance and support technicians throughout North America (U.S. & Canada) to provide light duty repairs and maintenance on NG vehicles. • Launched online NG maintenance training program for maintenance network at 800 facilities. Employees were trained on new fuel technology and the difference between servicing and fueling NG and conventional diesel vehicles. • Ryder has a combined distance of over 90 million miles of natural gas vehicle experience, and has replaced more than 13 million gallons of diesel fuel with lower emission, domestically-produced natural gas. 	<ul style="list-style-type: none"> • Develop additional lease and rental offerings that encourage and enable businesses to try more fuel efficient vehicle technologies (electric, natural gas). • Deploy NG vehicles in 25 total markets over the next 5 years. • Upgrade an additional 10 facilities to be NG compliant by 2018. • Expand rental/lease fleet to include electric vehicles by 2017. • Expand engagement with federal, state, and local policymakers and regulators to encourage government support of alternative fuel vehicles.

Environment – Expand Energy Conservation, Waste Reduction, and Recycling Efforts

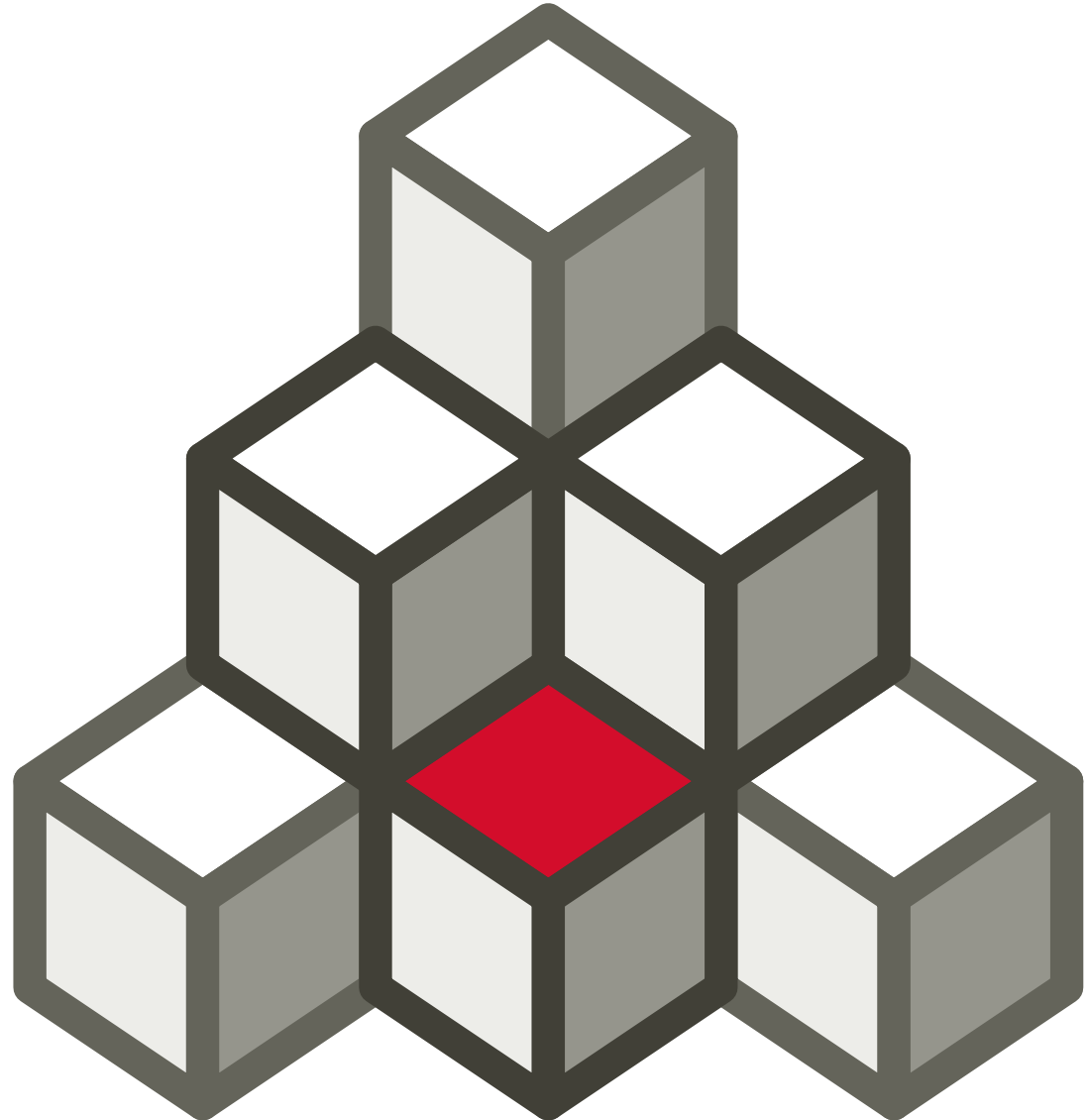
2014 STATED GOALS	ACCOMPLISHMENTS 	A LOOK AHEAD
<p>Expand Energy Conservation, Waste Reduction and Recycling Efforts</p> <ul style="list-style-type: none"> Extend our Energy Challenge program to 600 additional facilities in the next 5-10 years, targeting 57% of Ryder facilities with a goal to reduce energy by 20% below 2009 levels by 2020. Expand recycling and reuse activities for automotive waste streams, reduce volumes of waste generated, and increase reuse and GHG emissions. 	<ul style="list-style-type: none"> Energy Challenge Campaign no longer required, as 20% target reduction was attained. Electricity use at Ryder facilities continues to decline due to conservation efforts, despite business growth. Automotive waste recycling at all Ryder FMS shops resulted in more than 2 million gallons of recycled waste materials in 2014 and 2015, avoiding 20 and 19 MT of CO₂e, respectively. See Table III Automotive Waste Recycling Report (in Appendix). See Table III (in Appendix) for waste reduction and recycling activity, and see year-over-year (YOY) usage charts (in Appendix) for utilities. 	<ul style="list-style-type: none"> Expand lighting upgrade program across 100 additional locations by 2020. Adopt water conservation best management practices for vehicle washing, restrooms, and irrigation areas. Using strategic waste recycle partners, increase volume of waste from Ryder locations managed at beneficial reuse and waste-to-energy disposal sites.

5


Governance

Higher Standards— Ensuring Integrity

-
- Accomplishments & Looking Ahead



Governance

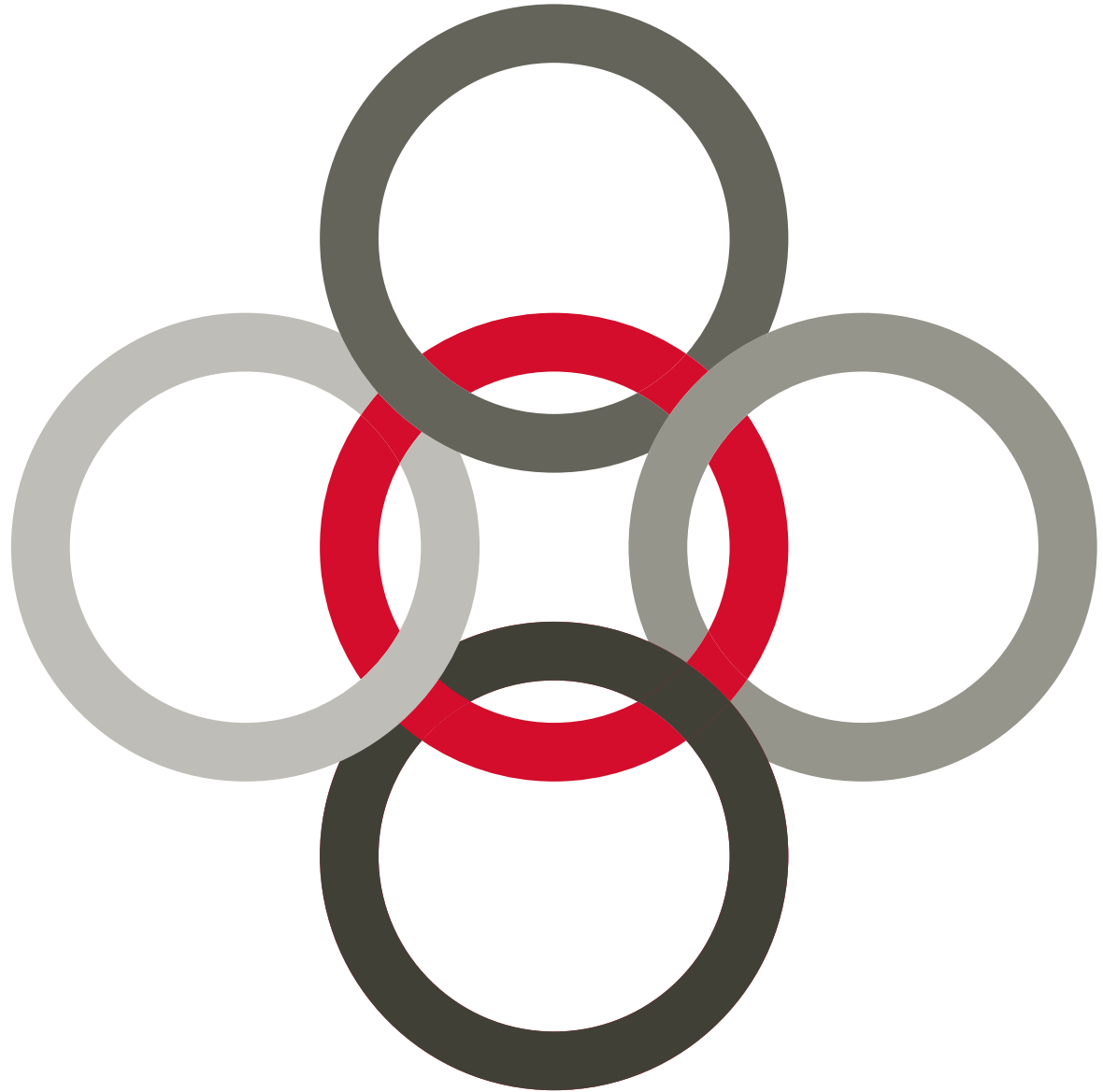
2014 STATED GOALS	ACCOMPLISHMENTS 	A LOOK AHEAD
<p>Rollout our new Principles of Business Conduct (POBC) in multiple languages across all employee groups, along with a customized online training module to train our employees on the POBC.</p>	<ul style="list-style-type: none"> Throughout 2014, Ryder rolled out our new Principles of Business Conduct (POBC) to our global workforce. Our new POBC is focused on using Ryder's values as the reason why our Company and our employees must be in compliance. Additionally, the POBC included customized training that provided Ryder employees with an overview of the POBC, as well as required employee certifications to ensure proper compliance. This training is now part of the on-boarding process for all new hires across the globe. In 2015, nearly 100% of employees completed the training. 	<ul style="list-style-type: none"> Ryder is adding new modules to our POBC training, and we are aiming for 100% of employees to complete the training in 2016, including annual live training for senior management on our compliance and ethics culture. Ryder is planning to implement a company-wide policy management and control system that will ensure periodic reviews, attestations, and easy access to all employees for all policies and procedures.
<p>Ryder routinely engages with our shareholders on governance issues to ensure we understand and consider any specific concerns they may have.</p>	<ul style="list-style-type: none"> At least annually, Ryder reaches out to our top shareholders (representing approximately 50% or more of our outstanding shares) to gain feedback on our governance and compensation profile. We also engage with shareholders prior to making any material governance changes, or when we are considering whether to support or enact provisions requested in a shareholder proposal. In 2015, Ryder amended its charter and by-laws to address shareholder concerns regarding supermajority voting requirements. Based on feedback received, in 2015, Ryder lowered its general shareholder voting requirements from a majority of shares outstanding to a majority of votes cast. In 2015, Ryder began disclosing our political contributions policy and our annual direct corporate contributions to political candidates on our website. 	<ul style="list-style-type: none"> In 2016, we are adopting a proxy access provision in our by-laws, which will permit shareholders to nominate directors using Ryder's proxy materials. Based on feedback we received from our shareholders, we tailored the provision to require the following: <ul style="list-style-type: none"> Shareholders must own 3% of Ryder's stock for at least 3 years in order to nominate up to 20% of our Board, or 2 directors, whichever is greater. Up to 25 shareholders may group together to reach the 3% ownership requirement. Ryder is in the process of declassifying the Board, and will start annual director elections in 2016. Additionally, we plan to lower the maximum number of other public Company boards that outside directors can sit on to four in our Corporate Governance Guidelines.

6

Community

Stronger Communities— Key Partnerships

-
- Accomplishments & Looking Ahead



Community



2014 STATED GOALS	ACCOMPLISHMENTS	A LOOK AHEAD
Commit to a 2014 corporate pledge of \$335,000 to the United Way, matching a record pledge of \$255,000 by Ryder South Florida employees in 2013 — for a total of \$590,000 in support.	<p>In 2014, Ryder's campaign for the United Way raised \$703,000 (employees \$358,000/Company \$345,000). The campaign surpassed our 2014 goal of \$641,000, and achieved a 12% increase from 2013.</p> <p>In 2015, Ryder's campaign for the United Way raised \$751,000, (record employee contributions of \$386,000 and Company donation of \$365,000) making 2015 Ryder's largest United Way contribution to date.</p>	<p>In 2016, we will continue to make charitable contributions by expanding support of programs and organizations that align with our core values. These programs include providing grants to vocational institutions (Expertise), funding university research about emerging technologies to drive efficiencies in logistics (Innovation), forming a strategic partnership with a world-class healthcare institution to address critical community care needs (Collaboration), and supporting efforts to stop human trafficking and help victims assimilate as healthy and productive members of society (Safety).</p>
Expand Ryder's United Way campaign beyond South Florida to include coordinated employee giving campaigns at Ryder "hub" locations in greater Atlanta, Dallas/Ft. Worth, and Detroit.	Ryder successfully expanded the campaign to our three largest locations outside of headquarters: Ryder's Shared Services Center in Alpharetta, GA; Transportation Management Center in Ft. Worth, TX.; and Novi Michigan offices. In addition, we expanded the campaign to all of Ryder's U.S. rental organization.	
Benchmark other corporate giving programs to consider modifications to further align and enhance Ryder's giving strategy in 2014 and 2015.	<p>As a result of our benchmarking initiative, strategic giving pillars were established in 2014 to further align charitable efforts with Ryder's brand and core values. The pillars are Expertise, Innovation, Safety, and Collaboration. An example of a project that was developed using the new model to align with Ryder's core value of "Innovation" was the University of Miami Capstone Project, funding graduate student engineering teams to research real business issues using actual data provided by Ryder.</p> <p>In 2015, Ryder continued to expand its giving within the four pillars, including grants to vocational-tech institutions to help educate the next generation of diesel technicians and commercial drivers, and to attract more women and military veterans into the transportation industry.</p>	

Appendix

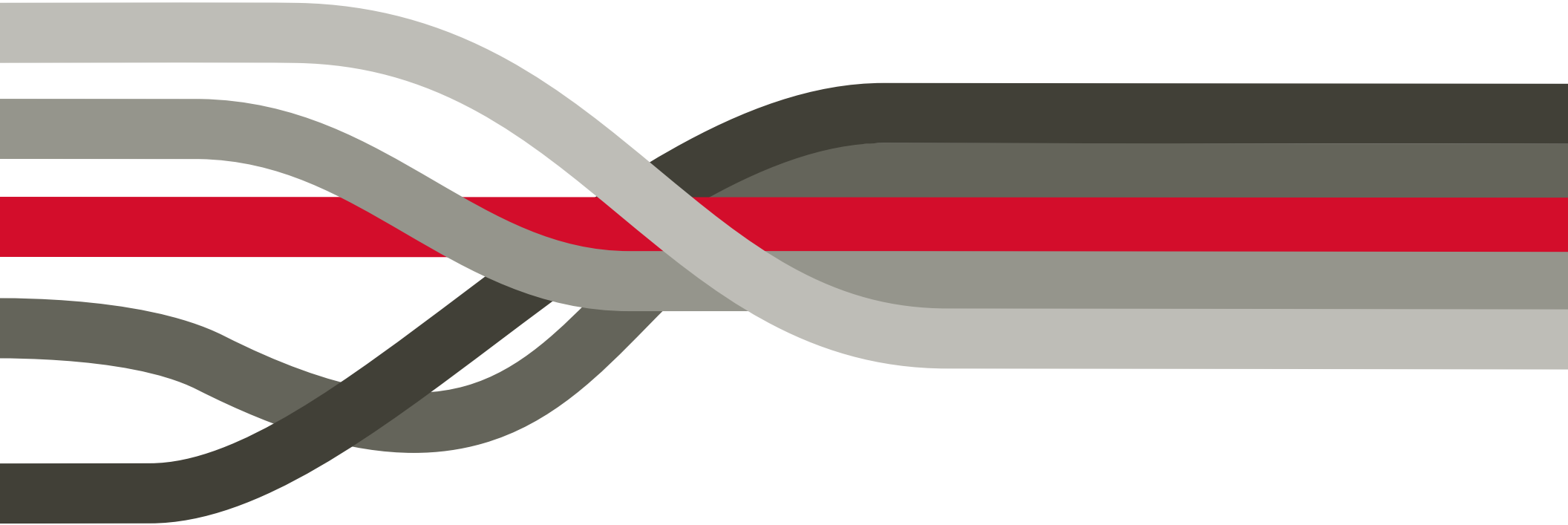


Table I – Financial Highlights – Non-GAAP Reconciliation

The following table provides a numerical reconciliation of GAAP EPS to Comparable EPS for the years ended December 31, 2015 and 2014.

		2015	2014
EPS	\$	5.73	4.14
Non-operating pension costs ⁽¹⁾		0.21	0.10
Pension lump sum settlement expense		—	1.16
Pension settlement (benefit) charges		(0.01)	0.14
Restructuring and other charges (recoveries), net		0.19	0.03
Acquisition-related tax adjustment		—	0.03
Acquisition transaction costs		—	0.01
Consulting fees		0.04	—
Tax law changes and/or benefits from reserve reversals		(0.04)	(0.03)
Tax benefit associated with resolution of prior year tax item		—	—
Comparable EPS (Non-GAAP)	\$	6.13	5.58

(1) Includes the amortization of actuarial loss, interest cost and expected return on plan assets components of pension and post-retirement costs, which are tied to financial market performance. We consider these costs to be outside the operational performance of the business.

The following table provides a numerical reconciliation of GAAP EPS to Comparable EPS for the years ended December 31, 2015 and 2014.

		2015 (In thousands)	2014 (In thousands)
Total revenue	\$	6,571,893	\$ 6,638,774
Fuel		(722,734)	(1,050,135)
Subcontracted transportation		(288,082)	(336,422)
Operating revenue (Non-GAAP)	\$	5,561,077	\$ 5,252,217

Table II – Environment – Reduce Emissions

2013 - 2015 GHG Emissions <i>(in metric tonnes of CO₂e)</i>			
	2013	2014	2015
Scope 1	642,001	682,436	684,593
U.S.	582,279	617,712	611,390
Canada	59,560	63,459	64,166
U.K.	162	1,265	9,037 ⁽¹⁾
Scope 2	110,257 ⁽²⁾	157,038 ⁽²⁾	145,540
U.S.	95,107	103,518	117,321
Canada	1,761	1,836	1,869
Mexico	7,331	39,159	18,511
Singapore	3,049	7,603	5,279
U.K.	3,010	4,922	2,560
Scope 3	8,435,830	8,262,488	8,644,336
Cat 1: Purchased goods & services	n/a	310,321	302,469
Cat 3: Fuel & energy related activities	108,564 ⁽³⁾	117,012	115,550
Cat 4: Upstream transport	2,459	2,320	2,261
Cat 6: Business travel	15,612	15,191	16,204
Cat 7: Employee commuting	n/a	78,876	87,480
Cat 11: Use of sold product	1,847,048	n/a	n/a
Cat 13: Downstream leased assets	6,462,147	7,738,768 ⁽⁴⁾	8,120,372

(1) Includes improved tracking and disclosures.

(2) 2013-2014 includes estimated data for leased facilities.

(3) 2013 new category, first year reporting.

(4) Includes change in methodology; entire fleet included in Cat 11 previously.

Table III – Environment – Expanded Energy Conservation, Waste Reduction, and Recycling Efforts

U.S. & Canada Automotive Wastes, Electronics and Cardboard Recycling			
	2014	2015	Notes
Volume Waste Recycled (Gallons)	3,181,201	3,148,073	Note 1
CO2e (MT)	20,056	19,174	Note 2
Passenger Vehicle Emissions Equivalent	3,786	3,652	Note 3
Tree Conservation Equivalent	515,159	496,904	Note 3
Electronic Waste Stream Recycling (MT)	41	33	Note 4
Paper & Cardboard Recycling (Tons)	7,138	6,616	Note 5

Note 1 Total volume of oil, oily water, automotive waste filters, and solvents recycled.

Note 2 Metric Tons CO2e avoided through closed loop recycling of used oil and solvents burning for one-time energy use.

Note 3 Equivalents from USEPA Calculator (CO2e) 2009-2010.

Note 4 Changed Recycle Partners Mid-2015.

Note 5 Reduced tonnage due to reduced business activity in our Automotive Sector.

Gallons Recycled Or Re-refined		
	2014	2015
Used Oil	2,393,188	2,285,702
Oily Water	741,393	817,431
Solvents	46,620	44,940
Total gallons	3,181,201	3,148,073

- Ryder continues its efforts to recycle automotive waste streams associated with its vehicle maintenance and fueling operations.
- We recycle virtually all shop wastes, including used oil, oily water, oil filters, solvents, batteries, and tires.
- Our aggressive waste management has resulted in continuous waste reduction, year over year.

Table III – Environment –

Expanded Energy Conservation, Waste Reduction and Recycling Efforts (con't.)

Utility Usage Charts

