



## TFI International Declares Quarterly Dividend

MONTREAL, Dec. 17, 2019 -- The Board of Directors of TFI International Inc. (TSX: TFII, OTCQX: TFIFF), a North American leader in the transportation and logistics industry, declared a quarterly dividend of \$0.26 per outstanding common share of its capital payable on January 15, 2020 to shareholders of record at the close of business on December 31, 2019. As announced October 24, 2019, the new quarterly dividend of \$0.26 per outstanding common share represents an increase over the previous quarterly dividend of \$0.24 per outstanding common share.

A portion of dividends paid will not be eligible dividends as they come from earnings of acquired companies that were taxed at lower rates. Therefore, 12% (approximately \$0.03 per share) of the current dividend will not be designated as an eligible dividend while the balance of 88% (approximately \$0.23 per share) will be designated as an eligible dividend pursuant to subsection 89(14) of the *Income Tax Act* (Canada) and any applicable provincial legislation pertaining to eligible dividends.

### ABOUT TFI INTERNATIONAL

TFI International Inc. is a North American leader in the transportation and logistics industry, operating across the United States, Canada and Mexico through its subsidiaries. TFI International creates value for shareholders by identifying strategic acquisitions and managing a growing network of wholly-owned operating subsidiaries. Under the TFI International umbrella, companies benefit from financial and operational resources to build their businesses and increase their efficiency. TFI International companies service the following segments:

- Package and Courier;
- Less-Than-Truckload;
- Truckload;
- Logistics and Last Mile.

TFI International Inc. is publicly traded on the Toronto Stock Exchange (TSX: TFII) and the OTCQX marketplace in the U.S. (OTCQX: TFIFF). For more information, visit <http://www.tfiintl.com>.

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