

**MARTEN TRANSPORT ANNOUNCES FOURTH QUARTER  
AND YEAR END RESULTS**

**MONDOVI, Wis., Jan. 28, 2008** – Marten Transport, Ltd. (Nasdaq/GS:MRTN) announced today its financial and operating results for the quarter and year ended Dec. 31, 2007.

Operating revenue, consisting of revenue from truckload and logistics operations, increased 10.0% to \$144.8 million in the fourth quarter of 2007 from \$131.7 million in the 2006 quarter. For 2007, operating revenue increased 7.9% to \$560.0 million from \$518.9 million in 2006. Truckload revenue increased 3.7% to \$123.2 million from \$118.8 million in the 2006 quarter. For 2007, truckload revenue increased 2.7% to \$490.5 million from \$477.7 million in 2006. Logistics revenue, which consists of revenue from brokerage and intermodal operations, increased 67.6% to \$21.6 million from \$12.9 million in the 2006 quarter. For 2007, logistics revenue increased 68.5% to \$69.5 million from \$41.2 million in 2006.

Operating revenue included fuel surcharges of \$26.0 million and \$87.1 million for the fourth quarter and yearly periods of 2007, compared with \$17.8 million and \$77.3 million for the fourth quarter and yearly periods of 2006. Operating revenue, net of fuel surcharges, increased 4.3% to \$118.8 million in the 2007 quarter and 7.1% to \$472.9 million in the 2007 year.

For the fourth quarter, net income was \$3.0 million, or 14 cents per diluted share, compared with \$5.2 million, or 24 cents per diluted share, for the same quarter of 2006. For 2007, net income was \$15.0 million, or 68 cents per diluted share, compared with \$24.5 million, or \$1.12 per diluted share, for 2006.

Chairman, President and Chief Executive Officer Randolph L. Marten said, “As we expected, industry-wide capacity has continued to exceed freight demand, which has pressured freight rates, fuel surcharge reimbursement, non-revenue miles, and miles per tractor. In that difficult environment, our plan for the fourth quarter was to decrease the number of tractors in our fleet to allow us to improve average miles per tractor and focus on the best available freight. We reduced our average fleet size by approximately 100 tractors from this year’s third quarter. Our average truckload revenue per tractor per week, net of fuel surcharges, increased 1.9% quarter-over-quarter to \$3,095.

“In general, strong fleet management and our focus on service with well-established customer relationships allowed us to hold average truckload revenue per loaded mile, net of fuel surcharges, steady from the fourth quarter of 2006. Non-revenue miles crept up to 7.7%, while average miles per trip decreased 5.4%. A smaller fleet helped us improve average miles per tractor for the fourth quarter of 2007 by 2.3% over the fourth quarter of 2006.

“We continued to grow our logistics business in the fourth quarter of 2007. Logistics revenue, net of intermodal fuel surcharges, grew to \$20.5 million in the fourth quarter, an increase of 65.7% over the 2006 quarter. For the year, logistics revenue, net of intermodal fuel surcharges, grew 68.4% to \$66.2 million, compared to \$39.3 million for 2006. Logistics revenue consists of

revenue from our internal brokerage and intermodal operations and from revenue associated with our 45% interest in MW Logistics, LLC, a third-party provider of logistics services.

“Purchased transportation expense grew as a percentage of operating revenue in the 2007 quarter compared with the 2006 quarter. The growth in purchased transportation expense was primarily the result of continuing growth in our logistics business.

“Supplies and maintenance expense increased as a percentage of operating revenue, reflecting a combination of costs associated with a slightly older fleet and an increase in the size of our trailer fleet associated with growth of our intermodal logistics business. The average age of our company tractors in the fourth quarter of 2007 was 2.0 years, compared with 1.5 years in the fourth quarter of 2006. We expect the tractors’ average age will improve in 2008 as nearly 325 paid-for tractors are placed in service.

“Insurance and claims expense decreased approximately \$1.0 million from the fourth quarter of 2006. Insurance and claims expense as a percentage of operating revenue for the 2007 quarter was more consistent with our average experience over the past several quarters, while the fourth quarter of 2006 was marked by unusually high accident severity.

“Net fuel expense (fuel and fuel taxes less fuel surcharges) decreased by approximately 7.8% quarter over quarter. The decrease was primarily attributable to a 3.1% decrease in the number of miles driven by company drivers and to reduced idling time resulting from the installation of additional auxiliary power units for our tractors that provide heat, air conditioning and electrical power for our drivers without idling the tractor engine. Auxiliary power units were installed in approximately 60% of our company-owned tractors as of Dec. 31, 2007, and we expect to have these units installed in approximately 90% of our company-owned fleet by the third quarter of 2008. The impact of decreased miles and reduced idling time was partially offset by an increase in our average cost of fuel during the fourth quarter of 2007 to \$3.15 per gallon from \$2.45 per gallon in the 2006 quarter. Our average cost of fuel during 2007 increased to \$2.78 per gallon from \$2.60 per gallon in 2006.

“Salaries, wages and benefits expense decreased as a percentage of operating revenue, primarily due to growth of logistics revenue, a reduction in the total number of miles driven by company drivers and careful management of the number of our non-driver employees. Our ratio of tractors to non-driver personnel remained above five-to-one in the fourth quarter of 2007 despite decreasing the number of tractors and substantially growing our logistics business.

“Gain on disposition of revenue equipment was approximately \$764,000 lower in the fourth quarter of 2007 than in the fourth quarter of 2006, primarily due to a decline in the market for used tractors and, to a lesser extent, trailers.

“Our operating ratio (operating expenses as a percentage of operating revenue) was 96.1% for the fourth quarter of 2007 compared with 93.4% for the fourth quarter of 2006. Our operating ratio was 95.0% for the year of 2007 compared with 92.1% for the year of 2006.

“At Dec. 31, 2007, our balance sheet reflected approximately \$236.9 million in stockholders’ equity and \$44.6 million in debt, for a debt-to-capitalization ratio of approximately 15.9%.”

Looking forward to 2008, Mr. Marten offered the following comments: “We still expect industry-wide capacity to exceed demand at least into the second quarter of 2008. In light of those general economic assumptions, our goal is to continue to maintain our rate structure by focusing on profitable freight and strong service performance, while we aggressively control our costs.

“We anticipate net capital expenditures of less than \$15 million in 2008, which is significantly below the level of net capital expenditures during the last several years due to the number of tractors paid-for but not placed in service as of Dec. 31, 2007.”

Marten Transport, with headquarters in Mondovi, Wis., is one of the leading temperature-sensitive truckload carriers in the United States. Marten specializes in transporting food and other consumer packaged goods that require a temperature-sensitive or insulated environment. Marten offers nationwide service, concentrating on expedited movements for high-volume customers. Marten's common stock is traded on the Nasdaq Global Select Market under the symbol MRTN.

*This press release contains certain statements that may be considered forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements may be identified by their use of terms or phrases such as “expects,” “estimates,” “projects,” “believes,” “anticipates,” “plans,” “intends,” and similar terms and phrases. Forward-looking statements are based upon the current beliefs and expectations of the Company’s management and are inherently subject to significant risks and uncertainties, some of which cannot be predicted or quantified, which could cause future events and actual results to differ materially from those set forth in, contemplated by, or underlying the forward-looking statements. In this release, forward-looking statements involve, among other things, our expectations concerning freight demand, our ability to control our costs, the average age of our company tractors, and capital expenditures. The following factors, among others, could cause actual results to differ materially from those in forward-looking statements: the risk that our perception of the cyclicity of the markets we primarily serve is incorrect or there are recessionary economic cycles and downturns in customers’ business cycles; increases in the prices paid for new revenue equipment and changes in the resale value of our used equipment causing our gain on disposition to fluctuate; excess tractor or trailer capacity in the trucking industry; decreased demand for our services or loss of one or more of our major customers; our ability to maintain profitability in or continue to grow our logistics business; surplus inventories; strikes, work slow downs, or work stoppages at the company, customers, ports, or other shipping related facilities; increases or rapid fluctuations in fuel prices as well as fluctuations in surcharge collection; the volume and terms of diesel purchase commitments; interest rates, fuel taxes, tolls, and license and registration fees; increased indebtedness, and associated interest expense, arising from upgrading our fleet of equipment; shortages in supply of new equipment from manufacturers; increases in compensation for and difficulty in attracting and retaining qualified drivers and independent contractors; elevated experience in the frequency and severity of claims relating to*

*accident, cargo, workers' compensation, health, and other claims; changes in management's estimates of liability based upon such experience and development factors; increases in insurance premiums and deductible amounts; seasonal factors such as harsh weather conditions that increase operating costs; decreases in productivity that may offset or eliminate potential savings from the installation of auxiliary power units or unexpected maintenance or other costs associated with such units; competition from trucking, rail, and intermodal competitors; and regulatory requirements that increase costs or decrease efficiency, including new emissions standards for engines and the adoption of ultra-low sulfur diesel fuel and revised hours-of-service requirements for drivers. Readers should review and consider these factors along with the various disclosures by the Company in its press releases, stockholder reports, and filings with the Securities and Exchange Commission. The Company does not assume, and specifically disclaims, any obligation to update forward-looking statements.*

**CONTACTS:** Randy Marten, Chairman, President and Chief Executive Officer, and Jim Hinnendael, Chief Financial Officer, of Marten Transport, Ltd., 715-926-4216.

**MARTEN TRANSPORT, LTD.**  
**CONSOLIDATED CONDENSED BALANCE SHEETS**

(In thousands, except share information)	December 31, 2007 (Unaudited)	December 31, 2006
<b>ASSETS</b>		
Current assets:		
Cash	\$ 3,618	\$ 2,988
Marketable securities	350	300
Receivables:		
Trade, net	51,539	48,005
Other	6,175	6,458
Prepaid expenses and other	13,823	14,227
Deferred income taxes	4,653	4,532
Total current assets	80,158	76,510
Property and equipment:		
Revenue equipment	423,261	406,449
Buildings and land	12,099	10,945
Office equipment and other	12,070	11,335
Less accumulated depreciation	(122,246)	(98,841)
Net property and equipment	325,184	329,888
Other assets	2,048	4,424
TOTAL ASSETS	\$ 407,390	\$ 410,822
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Checks issued in excess of cash balances	\$ -	\$ 804
Accounts payable	14,653	12,690
Insurance and claims accruals	17,431	16,073
Accrued liabilities	17,731	24,855
Current maturities of long-term debt	5,000	5,000
Total current liabilities	54,815	59,422
Long-term debt, less current maturities	39,643	53,659
Deferred income taxes	74,719	75,835
Total liabilities	169,177	188,916
Minority interest	1,283	913
Stockholders' equity:		
Preferred stock, \$.01 par value per share; 2,000,000 shares authorized; no shares issued and outstanding	-	-
Common stock, \$.01 par value per share; 48,000,000 shares authorized; 21,811,837 shares at December 31, 2007, and 21,764,773 shares at December 31, 2006, issued and outstanding	218	218
Additional paid-in capital	74,570	73,601
Retained earnings	162,142	147,174
Total stockholders' equity	236,930	220,993
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 407,390	\$ 410,822

**MARTEN TRANSPORT, LTD.**  
**CONSOLIDATED CONDENSED STATEMENTS OF OPERATIONS**

(In thousands, except per share information)	Three Months		Year	
	Ended December 31,		Ended December 31,	
	2007	2006	2007	2006
	(Unaudited)	(Unaudited)	(Unaudited)	
OPERATING REVENUE	\$ 144,811	\$ 131,661	\$ 560,017	\$ 518,890
OPERATING EXPENSES (INCOME):				
Salaries, wages and benefits	37,988	37,918	153,774	144,373
Purchased transportation	29,386	21,478	103,776	84,409
Fuel and fuel taxes	39,497	32,401	149,021	135,079
Supplies and maintenance	10,257	8,763	38,621	33,155
Depreciation	11,692	11,537	47,009	44,360
Operating taxes and licenses	1,662	1,979	6,823	7,514
Insurance and claims	5,561	6,581	22,353	21,183
Communications and utilities	1,021	935	3,869	3,635
Gain on disposition of revenue equipment	(503)	(1,267)	(3,386)	(6,990)
Other	2,576	2,681	10,356	11,003
	139,137	123,006	532,216	477,721
OPERATING INCOME	5,674	8,655	27,801	41,169
OTHER EXPENSES (INCOME):				
Interest expense	759	881	3,823	3,564
Interest income and other	(162)	(245)	(693)	(1,106)
Minority interest	272	157	802	768
	869	793	3,932	3,226
INCOME BEFORE INCOME TAXES	4,805	7,862	23,869	37,943
PROVISION FOR INCOME TAXES	1,840	2,673	8,901	13,425
NET INCOME	\$ 2,965	\$ 5,189	\$ 14,968	\$ 24,518
BASIC EARNINGS PER COMMON SHARE	\$ 0.14	\$ 0.24	\$ 0.69	\$ 1.13
DILUTED EARNINGS PER COMMON SHARE	\$ 0.14	\$ 0.24	\$ 0.68	\$ 1.12

**MARTEN TRANSPORT, LTD.**  
**SEGMENT INFORMATION**  
(Dollars in thousands)

	Three Months Ended December 31,		Dollar Change Three Months Ended December 31, 2007 vs. 2006	Percentage Change Three Months Ended December 31, 2007 vs. 2006
	2007	2006		
Operating revenue:				
Truckload revenue, net of fuel surcharge revenue	\$ 98,292	\$101,491	\$ (3,199)	(3.2) %
Truckload fuel surcharge revenue	24,893	17,268	7,625	44.2
Total Truckload revenue	123,185	118,759	4,426	3.7
Logistics revenue, net of intermodal fuel surcharge revenue				
Intermodal fuel surcharge revenue	20,483	12,362	8,121	65.7
Total Logistics revenue	1,143	540	603	111.7
	21,626	12,902	8,724	67.6
Total operating revenue	\$144,811	\$131,661	\$ 13,150	10.0 %
Operating income:				
Truckload	\$ 4,169	\$ 7,664	\$ (3,495)	(45.6) %
Logistics	1,505	991	514	51.9
Total operating income	\$ 5,674	\$ 8,655	\$ (2,981)	(34.4) %
Operating ratio:				
Truckload	96.6 %	93.5 %		(3.3) %
Logistics	93.0	92.3		(0.8)
Consolidated operating ratio	96.1 %	93.4 %		(2.9) %

**MARTEN TRANSPORT, LTD.**  
**SEGMENT INFORMATION**  
(Dollars in thousands)

	Year Ended		Dollar Change Year Ended December 31, 2007 vs. 2006	Percentage Change Year Ended December 31, 2007 vs. 2006
	December 31, 2007	December 31, 2006		
Operating revenue:				
Truckload revenue, net of fuel surcharge revenue	\$ 406,754	\$ 402,327	\$ 4,427	1.1 %
Truckload fuel surcharge revenue	83,786	75,323	8,463	11.2
Total Truckload revenue	<u>490,540</u>	<u>477,650</u>	<u>12,890</u>	<u>2.7</u>
Logistics revenue, net of intermodal fuel surcharge revenue	66,163	39,298	26,865	68.4
Intermodal fuel surcharge revenue	3,314	1,942	1,372	70.6
Total Logistics revenue	<u>69,477</u>	<u>41,240</u>	<u>28,237</u>	<u>68.5</u>
Total operating revenue	<u>\$ 560,017</u>	<u>\$ 518,890</u>	<u>\$ 41,127</u>	<u>7.9 %</u>
Operating income:				
Truckload	\$ 22,689	\$ 37,500	\$ (14,811)	(39.5) %
Logistics	5,112	3,669	1,443	39.3
Total operating income	<u>\$ 27,801</u>	<u>\$ 41,169</u>	<u>\$ (13,368)</u>	<u>(32.5) %</u>
Operating ratio:				
Truckload	95.4 %	92.1 %		(3.6) %
Logistics	92.6	91.1		(1.6)
Consolidated operating ratio	<u>95.0 %</u>	<u>92.1 %</u>		<u>(3.1) %</u>

**MARTEN TRANSPORT, LTD.**  
**OPERATING STATISTICS**  
**(Unaudited)**

	Three Months		Year	
	Ended December 31,		Ended December 31,	
	2007	2006	2007	2006
<b>Truckload Segment:</b>				
Average truckload revenue, net of fuel surcharges, per total mile	\$ 1,490	\$ 1,496	\$ 1,480	\$ 1,477
Average miles per tractor <sup>(1)</sup>	27,303	26,683	109,269	108,781
Average truckload revenue, net of fuel surcharges, per tractor per week <sup>(1)</sup>	\$ 3,095	\$ 3,037	\$ 3,101	\$ 3,081
Average tractors <sup>(1)</sup>	2,416	2,543	2,516	2,504
Average miles per trip	891	942	911	937
Non-revenue miles percentage <sup>(2)</sup>	7.7 %	7.5 %	7.6 %	7.5 %
Total miles – company-employed drivers (in thousands)	55,059	56,816	228,776	222,579
Total miles – independent contractors (in thousands)	10,908	11,039	46,096	49,810
<b>Logistics Segment:</b>				
<b>Brokerage:</b>				
Revenue (in thousands)	\$15,328	\$ 8,954	\$ 48,640	\$ 28,636
Loads	7,588	4,497	25,246	16,083
<b>Intermodal:</b>				
Revenue (in thousands)	\$ 6,298	\$ 3,948	\$ 20,837	\$ 12,604
Loads	2,031	1,289	6,793	4,073
Average tractors	39	24	31	19
<b>At December 31, 2007, and December 31, 2006:</b>				
Total tractors <sup>(1)</sup>	2,416	2,602		
Average age of company tractors (in years)	2.0	1.5		
Total trailers	3,989	3,774		
Average age of company trailers (in years)	2.7	2.2		
Ratio of trailers to tractors <sup>(1)</sup>	1.7	1.5		
Ratio of tractors to non-driver personnel <sup>(1)</sup>	5.2	5.6		
<b>(In thousands)</b>				
	2007	2006	2007	2006
Net cash provided by operating activities	\$17,406	\$32,253	\$ 61,807	\$ 77,070
Net cash used for investing activities	4,591	31,368	46,826	86,848
<b>Weighted average shares outstanding:</b>				
Basic	21,812	21,761	21,795	21,735
Diluted	21,951	21,953	21,961	21,955

(1) Includes tractors driven by both company-employed drivers and independent contractors. Independent contractors provided 339 and 365 tractors as of December 31, 2007, and 2006, respectively.

(2) Represents the percentage of miles for which the company is not compensated.