



XPO Logistics Announces Karlis Kirsis as Chief Legal Officer for GXO Logistics Spin-Off

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GREENWICH, Conn., July 22, 2021 (GLOBE NEWSWIRE) -- [XPO Logistics, Inc.](#) (NYSE: XPO), a leading global provider of transportation and logistics solutions, today announced that Karlis Kirsis has been appointed chief legal officer for GXO Logistics, Inc., the intended spin-off of XPO's logistics business. Kirsis currently serves as senior vice president, European chief legal officer for XPO Logistics Europe. He will be responsible for GXO's legal and compliance functions, including corporate governance, litigation and commercial matters.

Kirsis joined XPO in 2016 as vice president, corporate and securities counsel, and subsequently served as senior vice president, corporate counsel. Previously, he spent 10 years as a senior corporate associate in New York and London for Skadden, Arps, Slate, Meagher & Flom LLP, where he executed global M&A and corporate finance transactions. He holds a juris doctorate from New York University School of Law and a bachelor's degree from Amherst College.

Brad Jacobs, chairman and chief executive officer of XPO Logistics, said, "Karlis's extensive experience in world-class corporate and legal environments, and the supply chain industry in particular, will be significant assets to GXO. He will help align the company's legal functions with its strategic, game-changing goals."

As previously announced, XPO expects to spin off its logistics business as a separate, publicly traded company on August 2, 2021. As the largest pure-play contract logistics provider in the world, GXO will be well-positioned to capitalize on the big three secular tailwinds of e-commerce growth, customer demand for logistics automation and the burgeoning trend toward supply chain outsourcing. The business currently includes approximately 885 logistics locations in 27 countries.

About the GXO Spin-Off

XPO expects to spin off its logistics segment on August 2, 2021, creating two, pure-play industry powerhouses. The separation will create two independent public companies with distinct investment identities and service offerings in vast addressable markets. GXO will be the largest pure-play contract logistics provider in the world, and XPO will be a leading provider of transportation services, primarily less-than-truckload transportation and truck brokerage. Completion of the spin-off is subject to various conditions, and there can be no assurance that the transaction will occur or, if it does occur, of its terms or timing. Visit [gxo.com](#) for more information.

About XPO Logistics

XPO Logistics, Inc. (NYSE: XPO) provides cutting-edge supply chain solutions to the most successful companies in the world, with two business segments: transportation and logistics. The company helps more than 50,000 customers manage their supply chains most efficiently, using a network of 1,621 locations in 30 countries and approximately 140,000 team members, including 108,000 employees and 32,000 temporary workers. The company's corporate headquarters are in Greenwich, Conn., USA. Visit [xpo.com](#) for more information, and connect with XPO on [Facebook](#), [Twitter](#), [LinkedIn](#), [Instagram](#) and [YouTube](#).

Forward-looking Statements

This press release includes 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. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements, including the statements above regarding plans, benefits and timing of the contemplated spin-off transaction. In some cases, forward-looking statements can be identified by the use of forward-looking terms such as "anticipate," "estimate," "believe," "continue," "could," "intend," "may," "plan," "potential," "predict," "should," "will," "expect," "objective," "projection," "forecast," "goal," "guidance," "outlook," "effort," "target," "trajectory" or the negative of these terms or other comparable terms. However, the absence of these words does not mean that the statements are not forward-looking. These forward-looking statements are based on certain assumptions and analyses made by the company in light of its experience and its perception of historical trends, current conditions and expected future developments, as well as other factors the company believes are appropriate in the circumstances.

These forward-looking statements are subject to known and unknown risks, uncertainties and assumptions that may cause actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements. Factors that might cause or contribute to a material difference include, but are not limited to, the risks discussed in our filings with the SEC and the following: economic conditions generally; the severity, magnitude, duration and aftereffects of the COVID-19 pandemic and government responses to the COVID-19 pandemic; our ability to align our investments in capital assets, including equipment, service centers and warehouses, to our customers' demands; our ability to implement our cost and revenue initiatives; our ability to successfully integrate and realize anticipated synergies, cost savings and profit improvement opportunities with respect to acquired companies; matters related to our intellectual property rights; fluctuations in currency exchange rates; fuel price and fuel surcharge changes; natural disasters, terrorist attacks or similar incidents; risks and uncertainties regarding the potential timing and expected benefits of the proposed spin-off of our logistics segment, including final approval for the proposed spin-off and the risk that the spin-off may not be completed on the terms or timeline currently contemplated, if at all; the impact of the proposed spin-off on the size and business diversity of our company; the ability of the proposed spin-off to qualify for tax-free treatment for U.S. federal income tax purposes; our ability to develop and implement suitable information technology systems and prevent failures in or breaches of such systems; our substantial indebtedness; our ability to raise debt and equity capital; fluctuations in fixed and floating interest rates; our ability to maintain positive relationships with our network of third-party transportation providers; our ability to attract and retain qualified drivers; labor matters, including our ability to manage our subcontractors, and risks associated with labor disputes at our customers and efforts by labor organizations to organize our employees; litigation, including litigation related to alleged misclassification of independent contractors and securities class actions; risks associated with our self-insured claims; risks associated with defined benefit plans for our current and former employees; and governmental regulation, including trade compliance laws, as well as changes in international trade policies and tax regimes; governmental or political actions, including the United Kingdom's exit from the European Union; and competition and pricing pressures.

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