XPO Logistics Spin-Off, GXO Logistics, to Ring NYSE Opening Bell®

July 30, 2021

GREENWICH, Conn. , July 30, 2021 (GLOBE NEWSWIRE) -- XPO Logistics, Inc. (NYSE: XPO) today announced that the executive team and members of the board of directors of GXO Logistics, Inc. will ring the New York Stock Exchange's Opening Bell ® at 9:30 a.m. EDT on Monday, August 2, 2021, launching GXO as the world's largest pure-play contract logistics provider.

As previously announced, GXO is expected to separate from its parent company, XPO, and begin regular-way trading on the New York Stock Exchange under the symbol "GXO." The distribution of GXO common stock completes at 12:01 a.m. EDT on August 2, 2021, with each XPO stockholder of record as of the close of business on July 23, 2021, the record date, receiving one share of GXO common stock for every share of XPO common stock.

GXO will be the largest pure-play contract logistics provider in the world, with approximately 94,000 team members and 869 logistics facilities in 27 countries. GXO will be well-positioned to capitalize on significant secular tailwinds driving customer demand, including e-commerce growth, logistics automation and supply chain outsourcing.

About the GXO Spin-Off
XPO expects to spin off its logistics segment on August 2, 2021, creating two pure-play industry powerhouses: XPO Logistics and GXO Logistics. The separation will create two independent public companies with distinct investment identities and service offerings in vast addressable markets. 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.

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