



XPO Logistics Announces Drew Wilkerson as Chief Executive Officer for Spin-Off

May 9, 2022

GREENWICH, Conn., May 09, 2022 (GLOBE NEWSWIRE) -- [XPO Logistics, Inc.](#) (NYSE: XPO), a leading provider of freight transportation services, today announced that Drew Wilkerson, currently XPO's president of North American Transportation, will become chief executive officer of the company's planned spin-off of its tech-enabled brokered services platform. Wilkerson will transition to the CEO role with the spin-off, which the company expects to complete in the fourth quarter of this year.

As previously announced, XPO intends to spin off its tech-enabled brokered services platform from its less-than-truckload (LTL) business, creating two separate, publicly traded companies at the top of their industries in North America. The core business of the spin-off will be XPO's best-in-class truck brokerage service, with complementary brokered services for last mile logistics, managed transportation and global forwarding. All four asset-light operations are in the North American Transportation division currently led by Wilkerson.

Wilkerson is a transportation industry veteran with 14 years of leadership experience in brokerage operations. He joined XPO in 2012 to spearhead the growth of the company's flagship truck brokerage hub in Charlotte, North Carolina. Wilkerson was subsequently promoted to regional vice president and then president of XPO's North American brokerage business. In 2020, he was named president of North American Transportation, with P&L responsibility for truck brokerage, expedite, intermodal, drayage, managed transportation, last mile and global forwarding. Prior to XPO, he held leadership positions in sales, operations, and customer and carrier relationship management with C.H. Robinson Worldwide.

Brad Jacobs, chairman and chief executive officer of XPO Logistics, said, "Drew is an exceptional transportation executive who's passionate about creating value through our technology-based brokerage model. He's a major reason why our truck brokerage revenue growth rate was three times the industry CAGR from 2013 to 2021. The spin-off is an opportunity for Drew and his proven management team to unlock greater potential with a pure-play brokerage platform."

About XPO Logistics

XPO Logistics, Inc. (NYSE: XPO) is a leading provider of freight transportation services, primarily less-than-truckload (LTL) and truck brokerage. XPO uses its proprietary technology, including the cutting-edge XPO Connect® automated freight marketplace, to move goods efficiently through supply chains. The company's global network serves 50,000 shippers with approximately 731 locations and 42,000 employees, and is headquartered in Greenwich, Conn., USA. Visit [xpo.com](#) and [europe.xpo.com](#) for more information, and connect with XPO on [Facebook](#), [Twitter](#), [LinkedIn](#), [Instagram](#) and [YouTube](#).

Forward-looking Statements

This 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, including statements relating to the planned spin-off and divestitures, the expected timing of the transactions and the anticipated benefits of the transactions. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements.

These forward-looking statements are based on certain assumptions and analyses made by us in light of our experience and our perception of historical trends, current conditions and expected future developments, as well as other factors we believe 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 the risks discussed in our filings with the SEC, which may be accessed on the investor page of our website.

All forward-looking statements set forth in this release are qualified by these cautionary statements and there can be no assurance that the actual results or developments anticipated by us will be realized or, even if substantially realized, that they will have the expected consequences to or effects on us or our business or operations. Forward-looking statements set forth in this release speak only as of the date hereof, and we do not undertake any obligation to update forward-looking statements to reflect subsequent events or circumstances, changes in expectations or the occurrence of unanticipated events, except to the extent required by law.

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Source: XPO Logistics, Inc.