



XPO Logistics Unveils RXO as Company Name for Planned Spin-Off

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GREENWICH, Conn. , July 12, 2022 (GLOBE NEWSWIRE) -- [XPO Logistics, Inc.](#) (NYSE: XPO), a leading provider of freight transportation services, today announced that a new company identity has been created in connection with the planned spin-off of its tech-enabled brokerage platform. The spin-off is named RXO to reflect the company's commitment to provide *reliability* multiplied by *outperformance*. RXO will go to market with the tagline "Massive capacity. Cutting-edge technology."

XPO unveiled the new company's identity on a landing page, [RXO.com](#), where visitors can register to receive news about the spin-off's upcoming milestones and leadership appointments.

Brad Jacobs, chairman and chief executive officer of XPO Logistics, said, "Our spin-off now has a name — RXO — bringing it one step closer to becoming a standalone industry leader. Our best-in-class truck brokerage business will be the keystone of RXO's asset-light platform, poised to continue to take share of a growing market."

Drew Wilkerson, XPO's president, North American transportation, who has been named to become chief executive officer of RXO, said, "The new brand embodies our competitive positioning of reliable outperformance, propelled by multiple tailwinds. RXO will launch with a widely adopted digital platform that gives shippers and carriers the automation they demand. I'm excited to lead our team to even greater achievements as a tech-enabled pure-play."

As [previously announced](#), XPO intends to separate its asset-based less-than-truckload business from its asset-light brokered transportation platform, creating two independent, publicly traded companies with vast growth prospects in North America. The spin-off's largest component will be truck brokerage, with complementary brokered services for managed transportation, last mile logistics and global forwarding.

Usage of the RXO name, logo and other brand components will become effective upon the spin-off of RXO, Inc., which XPO expects to complete in the fourth quarter of 2022.

Advisors

To assist with the spin-off process, XPO has retained, BofA Securities, Goldman Sachs & Co. LLC and Morgan Stanley & Co. LLC as its financial advisors; and Paul, Weiss, Rifkind, Wharton & Garrison LLP and Wachtell, Lipton, Rosen & Katz as its legal advisors.

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, the expected timing of the spin-off and the anticipated benefits of the spin-off. 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.

The spin-off remains subject to various conditions, including the effectiveness of the Form 10 registration statement, receipt of a tax opinion from counsel, the refinancing of XPO's debt on terms satisfactory to the XPO board of directors, and final approval by the XPO board of directors, among other requirements. There can be no assurance that the planned spin-off will occur or, if it does occur, the terms or timing.

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