



XPO Logistics and Planned Spin-off RXO Named to the FreightTech 100 by FreightWaves

September 21, 2022

GREENWICH, Conn. , Sept. 21, 2022 (GLOBE NEWSWIRE) -- [XPO Logistics, Inc.](#) (NYSE: XPO), a leading provider of freight transportation services, has been named to the 2023 FreightTech 100 by FreightWaves, a global source for supply chain market intelligence. RXO, the planned spin-off of XPO's tech-enabled brokered transportation platform, was also named to the list. The FreightTech 100 list recognizes the most innovative companies in the transportation industry.

Mario Harik, XPO's chief information officer and incoming chief executive officer, said, "We've spent more than \$3 billion on technology over the last 11 years to ensure we're helping our customers move goods through their supply chains as efficiently as possible. We're honored to be recognized by FreightWaves for our technological innovation as we move XPO closer to becoming a pure-play less-than-truckload business."

Drew Wilkerson, XPO's president, North American transportation and incoming RXO chief executive officer, said, "Cutting-edge technology is at the core of RXO's mission to keep customers ahead of the marketplace. We're thrilled to receive this first recognition from FreightWaves under the new spin-off brand as we prepare to create a standalone brokered transportation leader with rapid growth potential."

More than 1,500 nominations were submitted for the 2023 FreightTech 100. In November, the winners will be narrowed down to the FreightTech 25, which recognizes the industry's most disruptive companies.

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 749 locations and 43,000 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 transaction and the anticipated benefits of the transaction. 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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