XPO Logistics Announces Heidi Ratti as Chief Human Resources Officer for RXO Spin-Off

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GREENWICH, Conn. , Sept. 29, 2022 (GLOBE NEWSWIRE) -- XPO Logistics, Inc. (NYSE: XPO), a leading provider of freight transportation services, today announced that Heidi Ratti will become chief human resources officer of RXO, the planned spin-off of XPO's tech-enabled brokered transportation platform. Ratti is currently senior vice president, human resources for XPO's North American less-than-truckload business, and will move to RXO's C-suite when the separation is complete. She will report to Drew Wilkerson, who, as previously announced, will be chief executive officer of RXO, and currently serves as president,transportation – North America.

Ratti's career in human resources includes 16 years of executive experience in transportation-related industries. She joined XPO's HR organization upon the company's acquisition of Pacer International, a leading rail freight logistics provider, and subsequently became vice president, human resources before being promoted to her current position. Prior to XPO and Pacer, Ratti worked with MAHLE, a global supplier to the automotive industry. She holds a degree in health administration from Eastern Michigan University.

Wilkerson said, "Heidi was a key HR partner for our North American transportation leaders prior to assuming her role with LTL. She excels at developing talent in operations that rely on both people and technology to be best-in-class. We're excited to welcome Heidi to the RXO C-suite when the new company spins off."

As previously announced, XPO intends to spin off its tech-enabled brokered transportation platform as RXO, creating two independent publicly traded companies. RXO will be the fourth largest broker of full truckload freight transportation in the United States, with a proprietary digital freight marketplace, access to vast truckload capacity and complementary brokered services of managed transportation, last mile and freight forwarding. Visit rxo.com for more information.

About XPO Logistics and RXO

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.

About the spin-off
XPO intends to spin off its tech-enabled brokered transportation platform as an independent publicly traded company under the ticker symbol RXO in the fourth quarter of 2022. RXO will be the fourth largest broker of full truckload freight transportation in the United States, with a proprietary digital freight marketplace, access to vast truckload capacity and complementary brokered services for managed transportation, last mile and freight forwarding. Visit rxo.com for more information.

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, and the planned divesture of the European transportation business. 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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