



XPO Logistics Announces Jason Kerr as Chief Accounting Officer for RXO Spin-Off

October 14, 2022

GREENWICH, Conn., Oct. 14, 2022 (GLOBE NEWSWIRE) -- [XPO Logistics, Inc.](#) (NYSE: XPO), a leading provider of freight transportation services, today announced that Jason Kerr will become chief accounting officer of RXO, the planned spin-off of XPO's brokered transportation platform. Kerr has joined XPO as chief accounting officer for the North American transportation division, effective immediately. Hereports to Jamie Harris, who, as previously announced, will be chief financial officer of RXO, and currently serves as chief financial officer, North American transportation.

Harris said, "Jason has a history of helping to bolster shareholder value by collaborating with functional leaders. He also brings deep analytical capabilities to our team. We have a robust finance organization in place to support RXO in unlocking its full potential as an independent brokered transportation leader."

Kerr has more than two decades of experience in public company accounting, most recently as chief accounting officer of BWX Technologies, Inc. (BWXT). During 12 years with BWXT and its legacy enterprise, The Babcock & Wilcox Company, he led accounting, reporting and compliance functions and was instrumental in the company's 2015 spin-off. Earlier, he served as a senior manager with Deloitte & Touche LLP, and as a senior auditor with Arthur Andersen LLP. He holds a master's degree and a bachelor's degree in accounting from the College of Charleston in South Carolina, and is a certified public accountant.

Drew Wilkerson, incoming chief executive officer of RXO, and current XPO president, North American transportation, said, "RXO will spin off as a standalone public company on November 1 with a strong C-suite in place. Our brokerage platform has a long track record of industry leadership as part of XPO, and now we're positioned to create significantly more value for our customers, employees and shareholders."

XPO expects to complete the distribution of RXO shares on November 1, 2022, at which time the new company will trade under the symbol "RXO" on the New York Stock Exchange. Visit www.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 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 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. 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. 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 and receipt of a tax opinion from counsel, 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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