



XPO Provides North American LTL Operating Data for May 2024

June 6, 2024

GREENWICH, Conn., June 06, 2024 (GLOBE NEWSWIRE) -- [XPO](#) (NYSE: XPO), a leading provider of freight transportation in North America, today reported certain preliminary LTL segment operating metrics for May 2024. LTL tonnage per day increased 2.4%, as compared with May 2023, attributable to a year-over-year increase of 3.8% in shipments per day and a decrease of 1.4% in weight per shipment. Actual results for May 2024 may vary from the preliminary results reported above.

Mario Harik, chief executive officer of XPO, said, "We're continuing to take profitable share in a soft freight market, with improved service quality driving consistent above-market yield growth. Through May, our second quarter yield ex-fuel is tracking to a sequential improvement from the first quarter."

Harik continued, "Providing world class service to our customers is a cornerstone of our growth strategy. We improved damage frequency again in May, while delivering a 3.8% year-over-year increase in shipments per day — the fourteenth consecutive month of positive performance. We'll continue to improve service quality and make investments that enhance our near-term profitability, while also accelerating our results when industry demand rebounds."

About XPO

XPO, Inc. (NYSE: XPO) is a leader in asset-based less-than-truckload (LTL) freight transportation in North America. The company's customer-focused organization efficiently moves 18 billion pounds of freight per year, enabled by its proprietary technology. XPO serves approximately 52,000 customers with 610 locations and 39,000 employees in North America and Europe, with headquarters in Greenwich, Conn., USA. Visit [xpo.com](#) for more information, and connect with XPO on [LinkedIn](#), [Facebook](#), [X](#), [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. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. In some cases, forward-looking statements can be identified by the use of forward-looking terms such as "anticipate," "estimate," "believe," "continue," "could," "intend," "may," "plan," "potential," "predict," "should," "will," "expect," "objective," "projection," "forecast," "goal," "guidance," "outlook," "effort," "target," "trajectory" or the negative of these terms or other comparable terms. 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, and the following: the effects of business, economic, political, legal, and regulatory impacts or conflicts upon our operations; supply chain disruptions and shortages, strains on production or extraction of raw materials, cost inflation and labor and equipment shortages; our ability to align our investments in capital assets, including equipment, service centers, and warehouses to our customers' demands; our ability to implement our cost and revenue initiatives; the effectiveness of our action plan, and other management actions, to improve our North American LTL business; our ability to benefit from a sale, spin-off or other divestiture of one or more business units or to successfully integrate and realize anticipated synergies, cost savings and profit opportunities from acquired companies; goodwill impairment; issues related to compliance with data protection laws, competition laws, and intellectual property laws; fluctuations in currency exchange rates, fuel prices and fuel surcharges; the expected benefits of the spin-offs of GXO Logistics, Inc. and RXO, Inc.; our ability to develop and implement suitable information technology systems; the impact of potential cyber-attacks and information technology or data security breaches or failures; our indebtedness; our ability to raise debt and equity capital; fluctuations in interest rates; seasonal fluctuations; our ability to maintain positive relationships with our network of third-party transportation providers; our ability to attract and retain key employees including qualified drivers; labor matters; litigation; and competition and pricing pressures. We caution that our operating results for May 2024 are not necessarily indicative of the results that may be expected for future periods.

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 except to the extent required by law.

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