



XPO Logistics to Expand in Mecklenburg County

March 26, 2013

North Carolina Office of the Governor – Raleigh, N.C. – March 26, 2013 – Governor Pat McCrory and North Carolina Commerce Secretary Sharon Decker announced today that XPO Logistics, a company that provides freight management, expedited transportation and freight forwarding services, will expand its national operations center in Mecklenburg County. The company plans to create 287 new jobs in North Carolina by the end of 2014 and invest \$688,000 into its Ballantyne Corporate Park location in Charlotte.

"XPO Logistics is a great example of the growth and success that many companies are experiencing in North Carolina," said Governor McCrory. "Their expansion is proof of the strong presence of qualified talent and attractive quality of life that characterizes our state."

XPO Logistics is a non-asset based, third-party provider of transportation logistics services, and one of the fastest growing companies of its kind in North America. XPO serves its customers by using a network of relationships with ground, sea and air carriers to provide the best transportation solutions for shippers. The company employs 245 people in Charlotte and has additional locations across the country and in Canada.

"We're pleased to expand our workforce in a state that shares our focus on job creation and economic growth," said Chief Operating Officer Sean Fernandez of XPO Logistics. "Our decision to base our national operations center in North Carolina was the right move for our company. The services we're building in Charlotte are supporting the rapid growth of our customer base across North America."

"We are committed to creating new jobs in North Carolina and we know that a majority of those jobs will come from existing companies like XPO Logistics," said Sharon Decker, North Carolina Secretary of Commerce. "We applaud the XPO executives for their commitment to invest in North Carolina and grow their company right here in Mecklenburg County."

Within the past 14 months, XPO has opened 17 cold-starts and completed six strategic acquisitions. The company has grown its US workforce from 208 to over 900 employees. As part of its continuing focus on growth, XPO is seeking to expand its workforce in the Charlotte facility, where shared corporate services and customer-facing service operations are based.

Compensation will vary by job function, but total payroll is estimated to be \$14.8 million plus benefits. The average annual wage in Mecklenburg County is \$57,144.

"This is great news for the Ballantyne community and the citizens of District 105," said Rep. Jacqueline Schaffer. "XPO Logistics is a trusted business partner in Mecklenburg County, and their innovation is leading them to become a prolific employer for the hard-working people of my district. I am thrilled that their new expansion will create almost 300 new jobs and produce economic activity in our area. I congratulate XPO Logistics on their success, and I look forward to working with them in the future."

"This announcement by XPO Logistics is great news for Mecklenburg County," said Sen. Bob Rucho. "It's always encouraging when existing companies decide to reinvest right here in North Carolina."

The project was made possible in part by an award to XPO Logistics from the state Job Development Investment Grant (JDIG) program, as voted by the state Economic Investment Committee. Receipt of the award is based on proof of job creation and other performance requirements. JDIGs are awarded only to new and expanding businesses and industrial projects whose benefits exceed the costs to the state, and which would not be undertaken in North Carolina without the grant.

Under the terms of the company's JDIG award, XPO Logistics is eligible to receive up to nine annual grants equal to 60 percent of the state personal income tax withholdings from the eligible new jobs created since the date of the initial award. Receipt of each annual grant is based on state-certified proof that the company has fulfilled incremental job creation and capital investment requirements. Over nine years, the JDIG award could yield aggregate benefits to XPO Logistics of up to \$3,598,000.

In addition, up to \$1.19 million in additional funds from the company's JDIG award could be added to the state's Utility Fund for infrastructure improvements in economically distressed counties. When a JDIG is awarded to a company whose site is located in the state's more economically prosperous counties such as Mecklenburg, 25 percent of the company's grant is allocated to the Utility Fund to encourage economic development in less prosperous counties. For more information on the county tier designations, visit: <http://www.nccommerce.com/research-publications/incentive-reports/county-tier-designations>.

Other partners who assisted with this announcement include: The N.C. Department of Commerce, Mecklenburg County and the Charlotte Chamber.

For more information about XPO Logistics, including job opportunities, visit www.xpologistics.com.