

Non-GAAP Financial Measures – Revenue Growth

The schedule below presents organic revenue, which represents a non-GAAP financial measure, for the consolidated company. We provide a reconciliation of this measure to the most directly comparable measure calculated in accordance with United States generally accepted accounting principles ("GAAP"). We believe that presenting organic revenue improves the comparability of our operating results from period to period by excluding the impact of the following items: revenue related to a business we acquired in January 2021, foreign currency exchange rate fluctuations and when applicable, fuel surcharges. We believe comparability is improved because these items are not reflective of our normalized operating activities. Other companies may calculate organic revenue differently and, therefore, our measure may not be comparable to similarly titled measures of other companies. Organic revenue is not a measure of financial performance or liquidity under GAAP and should not be considered in isolation or as an alternative to total revenue or other similar measures determined in accordance with GAAP. Items excluded from organic revenue are significant and necessary components of the operations of our business, and, therefore, organic revenue should only be used as a supplemental measure of our operating performance.

XPO Logistics, Inc.
Reconciliation of GAAP Revenue to Organic Revenue
(Unaudited)
(In millions)

	Consolidated	
	Three Months Ended June 30,	
	2021	2020
Revenue	\$ 5,036	\$ 3,502
Revenue from acquired business	(151)	-
Fuel	(477)	(266)
Foreign exchange rates	(159)	-
Organic Revenue	\$ 4,249	\$ 3,236
Organic Revenue Growth ⁽¹⁾	31.3%	

⁽¹⁾ Organic revenue growth is calculated as the relative change in year-over-year organic revenue, expressed as a percentage of 2020 organic revenue.

Non-GAAP Financial Measures – Revenue Growth

The schedule below presents organic revenue, which represents a non-GAAP financial measure, for our logistics business. We provide a reconciliation of this measure to the most directly comparable measure calculated in accordance with United States generally accepted accounting principles ("GAAP"). We believe that presenting organic revenue improves the comparability of our operating results from period to period by excluding the impact of the following items: revenue related to a business we acquired in January 2021, foreign currency exchange rate fluctuations and when applicable, fuel surcharges. We believe comparability is improved because these items are not reflective of our normalized operating activities. Other companies may calculate organic revenue differently and, therefore, our measure may not be comparable to similarly titled measures of other companies. Organic revenue is not a measure of financial performance or liquidity under GAAP and should not be considered in isolation or as an alternative to total revenue or other similar measures determined in accordance with GAAP. Items excluded from organic revenue are significant and necessary components of the operations of our business, and, therefore, organic revenue should only be used as a supplemental measure of our operating performance.

XPO Logistics, Inc. Reconciliation of GAAP Revenue to Organic Revenue (Unaudited) (In millions)

	Logistics				
	Trailing Twelve Months Ended June 30, 2021	Six Months Ended June 30, 2021	Twelve Months Ended December 31, 2020	Six Months Ended June 30, 2020	Twelve Months Ended December 31, 2016
Revenue	\$ 7,040	\$ 3,699	\$ 6,182	\$ 2,841	\$ 4,761
Revenue from acquired business	(269)				-
Foreign exchange rates	(305)				-
Organic Revenue	\$ 6,466				\$ 4,761
Organic Revenue CAGR	7.0%				