UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 7, 2015

XPO LOGISTICS, INC.
(Exact name of registrant as specified in its charter)

Delaware	001-32172	03-0450326
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

Five Greenwich Office Park, Greenwich, Connecticut 06831
(Address of principal executive offices)

(855) 976-4636
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01. Regulation FD Disclosure.

On July 7, 2015, XPO Logistics, Inc. (the “Company”) released a slide presentation expected to be used by the Company in connection with certain future investor presentations, together with a corresponding script. Copies of the slide presentation and script are attached as Exhibit 99.1 and Exhibit 99.2, respectively, to this Current Report on Form 8-K.

The slide presentation and script should be read together and with the Company’s filings with the Securities and Exchange Commission, including the Quarterly Report on Form 10-Q for the quarter ended March 31, 2015.

The information furnished in this Item 7.01, including Exhibit 99.1 and Exhibit 99.2, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section, and shall not be deemed to be incorporated by reference into any filing of the Company under the Exchange Act or the Securities Act of 1933, as amended, except to the extent that the registrant specifically incorporates any such information by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Exhibit Description
99.1	Investor Presentation, dated July 7, 2015
99.2	Investor Presentation Script, dated July 7, 2015

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 7, 2015

XPO LOGISTICS, INC.

By: /s/ Gordon E. Devens
Gordon E. Devens
Senior Vice President and General Counsel

EXHIBIT INDEX

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Exhibit 99.1

XPO Logistics

XPO Investor Presentation and Transcript

July 2015

Disclaimers

Forward-Looking Statements

This presentation 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 XPO Logistics, Inc.'s 2015 year-end run-rate performance targets, projected growth rates of industry sectors, modes and geographies in which XPO operates, the expected impact of the acquisitions of Norbert Dentressangle SA (ND) and Bridge Terminal Transport Services, Inc. (BTT), and the related financing, including the expected impact on XPO's results of operations and EBITDA, the expected ability to integrate operations and technology platforms and to cross-sell services, and the expected ability to retain acquired companies' businesses and to grow XPO's and the acquired companies' businesses. 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" or the negative of these terms or other comparable terms. However, the absence of these words does not mean that the statements are not forward-looking. 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 those discussed in XPO's filings with the SEC and the following: economic conditions generally; competition; XPO's ability to find suitable acquisition candidates and execute its acquisition strategy; the expected impact of the Norbert Dentressangle and BTT acquisitions, including the expected impact on XPO's results of operations; XPO's ability to successfully complete the tender offer of Norbert Dentressangle's publicly held shares; the ability to successfully integrate and realize anticipated synergies and cost savings with respect to Norbert Dentressangle, BTT and other acquired companies; XPO's ability to raise debt and equity capital; XPO's ability to attract and retain key employees to execute its growth strategy, including retention of Norbert Dentressangle's and BTT's management teams; litigation, including litigation related to alleged misclassification of independent contractors; the ability to develop and implement a suitable information technology system; the ability to maintain positive relationships with XPO's, Norbert Dentressangle's and BTT's networks of third-party transportation providers; the ability to retain XPO's, Norbert Dentressangle's, BTT's and other acquired companies' largest customers; rail and other network changes; weather and other service disruptions; and governmental regulation. All forward-looking statements set forth in this presentation are qualified by these cautionary statements and there can be no assurance that the actual results or developments anticipated will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, XPO or its businesses or operations. Forward-looking statements set forth in this document speak only as of the date hereof, and XPO undertakes no 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.

XPO Logistics France has obtained the visa of the French *Autorité des marchés financiers* on the simplified tender offer launched by XPO Logistics France on the shares of ND at a price of 217.50 euros per share (the "Offer"). The information memorandum prepared by XPO Logistics France received visa n° 15-290 of the AMF, dated June 23, 2015, further to the conformity decision rendered on the same date.

Non-GAAP Financial Measures

This presentation contains certain non-GAAP financial measures as defined under Securities and Exchange Commission ("SEC") rules, such as pro forma adjusted earnings (loss) before interest, taxes, depreciation and amortization ("pro forma adjusted EBITDA") for the 12-month periods ended December 31, 2014 and March 31, 2015. As required by SEC rules, we provide reconciliations of these measure to the most directly comparable measures under United States generally accepted accounting principles ("GAAP"), which are set forth in the attachments to this presentation. We believe that pro forma adjusted EBITDA improves comparability from period to period by removing the impact of our capital structure (interest expense from our outstanding debt), asset base (depreciation and amortization) and tax consequences, in addition to reflecting anticipated pro forma adjustments relating to recent acquisitions as permitted by the instruments governing our credit facility and senior notes. In addition to its use by management, we believe that EBITDA is a measure widely used by securities analysts, investors and others to evaluate the financial performance of companies in our industry. Other companies may calculate EBITDA differently, and therefore our measure may not be comparable to similarly titled measures of other companies. EBITDA is not a measure of financial performance or liquidity under GAAP and should not be considered in isolation or as an alternative to net income, cash flows from operating activities and other measures determined in accordance with GAAP. Items excluded from EBITDA are significant and necessary components of the operations of our business, and, therefore, EBITDA should only be used as a supplemental measure of our operating performance.

A Global Top Ten Transportation and Logistics Provider

Many robust avenues for growth

- One of the world's largest contract logistics companies
- #1 last mile logistics provider for heavy goods in North America
- #1 manager of expedited shipments in North America
- #2 global freight brokerage firm by net revenue
- #3 provider of intermodal services in North America, and leader in cross-border Mexico
- Largest owned fleet in Europe
- Growing presence in global freight forwarding
- Largest European platform for outsourced e-fulfillment

An increasing number of large customers want to consolidate their 3PL relationships with multi-modal providers

Source: Industry publications and company filings

Highly Efficient and Customer Focused Organization

- 863 locations globally across 27 countries
- 52,350 employees serving over 30,000 customers
- Access to network of over 700,000 trucks in North America and Europe
- 129 million square feet of logistics facilities
- Over 42,000 deliveries a day facilitated by XPO businesses in North America
- Over 2 billion inventory units are tracked by XPO's contract logistics technology

Operating worldwide under the single brand of XPO Logistics

Source: Company information

XPO Logistics

XPO Is Built to Serve Customers' Growing Needs

Sector	Market Size ($ billions)	Projected Growth (x GDP)
Contract Logistics (North America and Europe)	$120	2 to 3 times
Last Mile (North America)	$13	5 to 6 times
Truck Brokerage (North America)	$50	2 to 3 times
Road Transport (Europe)	$85	~ 2 times
Expedite (North America)	$5	3 to 4 times
Intermodal Rail and Drayage (North America)	$22	3 to 5 times

XPO holds leadership positions in each of these fast-growing sectors

Sources: Armstrong & Associates, Norbridge, Inc., EVE Partners LLC, FTR Associates, SJ Consulting Group, Inc., Bureau of Economic Analysis, US Department of Commerce, A.T. Kearney, Transport Intelligence and management estimates

Contract Logistics: Long-term, Sticky Relationships

- Significant barriers to entry
- Largely non-commoditized
- High value-add component
  - In Europe: Full range of retail logistics, and specialized services for cold chain, chemicals and e-commerce
  - In North America: Deep relationships in technology, wireless, e-commerce, aerospace, medical equipment, and select areas of manufacturing
- Low cyclicality
  - Average contractual agreement is five years
  - Average contract renewal rate of over 97%

Source: Company information

XPO Logistics

Major Player in E-Commerce

- Leading e-commerce capabilities in high-growth e-fulfillment, reverse logistics and last mile
  - Worldwide e-commerce is projected to grow at a rate of 13% to 21% through at least 2018
- North American market leader in last mile for heavy goods, with approximately 5% market share in an estimated $13 billion North American market
  - Untapped last mile opportunity in Europe
- European market leader with approximately 5% market share in an estimated €5 billion e-fulfillment market
  - €242 million revenue in e-commerce logistics in 2014
  - 31% year-over-year organic growth in 2014

Sources: Company and industry information

XPO Logistics

Blue Chip Customers

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Blue Chip Customers

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High Productivity through Technology

IT team of about 1,000 professionals

- Over 200 IT projects launching in 2015
- Proprietary technology delivers world-class service
  - Sophisticated contract logistics solutions for complex supply chain requirements
  - Rigorous inventory management technology
  - Freight Optimizer for cutting-edge pricing and load-covering
  - Real-time customer experience management solutions
  - Online bidding software
  - Powerful suite of Rail Optimizer tools

Global IT budget of $225 million this year

Disciplined Selection Process from M&A Pipeline

Acquisition prospects must meet strategic criteria

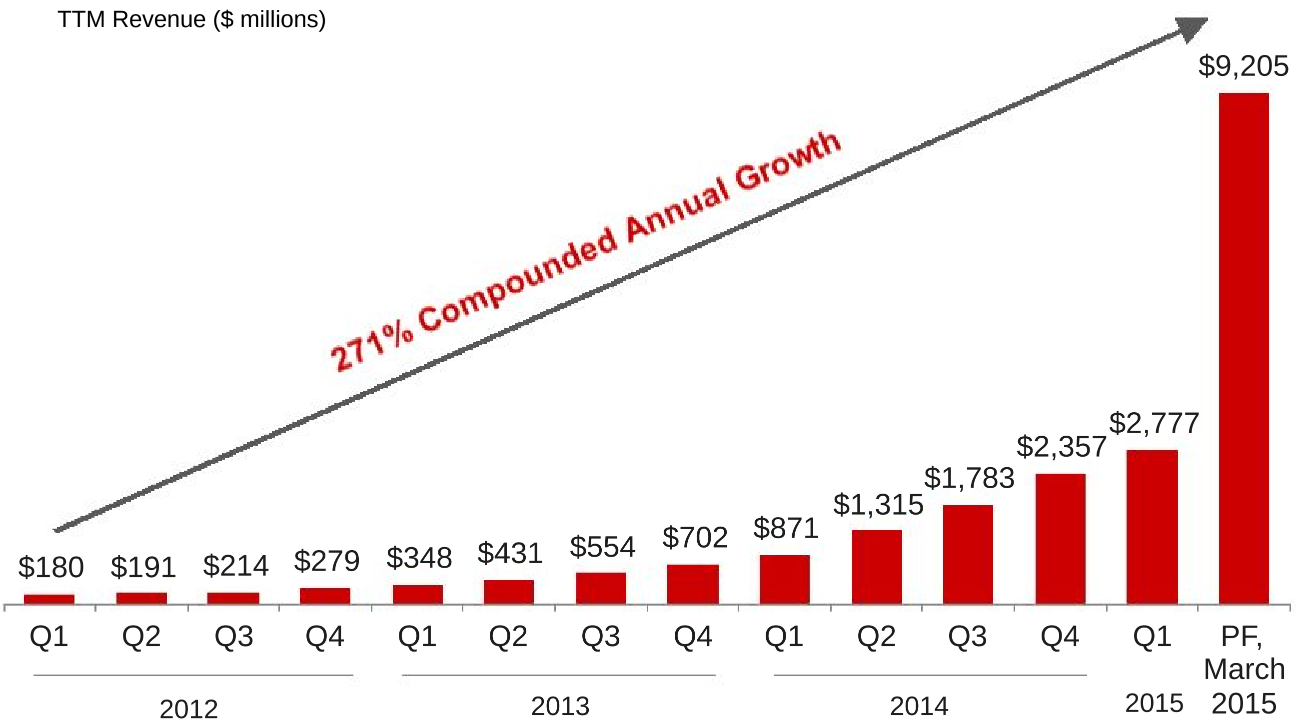
- Provide services our customers highly value
- Highly scalable
- Technology-oriented, with a willingness to embrace additional technology
- Well-run operations that can be tightly integrated into XPO's network
- Experienced management and enthusiastic employees
- Focus on world-class customer service that mirrors XPO's culture

XPOLogistics

Rock Solid Financial Position

- $1.7 billion in cash, in addition to an undrawn $415 million asset-backed loan
- Positive and accelerating free cash flow
- Low maintenance capex, with total net capex of about 2% of revenue
- Global access to the highest caliber institutional investors
- Raised total of $2 billion of equity in two private offerings
  - September 2014: three leading global investors endorsed XPO's growth strategy
  - May 2015: same three investors expanded their positions, together with new institutional investors

First Three Years of XPO's Growth Strategy



XPO Logistics

CEO Bradley S. Jacobs

Prior to XPO, founded and led four highly successful companies, including two world-class publicly-traded corporations

- **United Rentals:** Built world's largest equipment rental company
- **United Waste:** Created 5th largest solid waste business in North America
- **Hamilton Resources:** Grew global oil trading company to ~$1 billion
- **Amerex Oil Associates:** Built one of world's largest oil brokerage firms

United Rentals stock outperformed S&P 500 by 2.2x from 1997 to 2007

United Waste stock outperformed S&P 500 by 5.6x from 1992 to 1997

XPO Logistics

Highly Skilled Management Team

Ashfaque Chowdhury *CIO, Contract Logistics, Americas*	New Breed
Troy Cooper *Chief Operating Officer*	United Rentals, United Waste
Louis DeJoy *CEO, Contract Logistics, Americas*	New Breed
Gordon Devens *General Counsel*	AutoNation, Skadden Arps
Bill Fraine *COO, Contract Logistics, Americas*	New Breed, FedEx
Luis Angel Gómez *Managing Director, Transport, Europe*	Norbert Dentressangle, Christian Salveson
John Hardig *Chief Financial Officer*	Stifel Nicolaus, Alex. Brown
Mario Harik *Chief Information Officer*	Oakleaf Waste Management
Angela Kirkby *Senior Vice President, Human Resources*	Belk, Bank of America, Accenture
Julie Luna *Chief Commercial Officer*	Pacer, Union Pacific

Partial list

Highly Skilled Management Team (Cont'd)

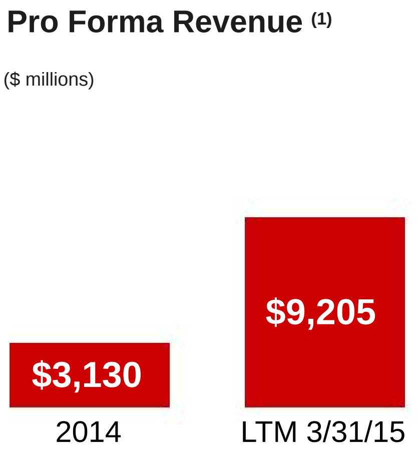
Scott Malat *Chief Strategy Officer*	Goldman Sachs, UBS, JPMorgan Chase
Karl Meyer *Chief Executive Officer, Last Mile*	3PD, Home Depot
Hervé Montjotin *Chief Executive Officer, Europe*	Norbert Dentressangle
Dominick Muzi *President, Global Forwarding*	Priority Solutions, AIT Worldwide
Michael O'Donnell *Executive VP, Expedite Managed Transportation*	Landstar, Penske, TNT
Will O'Shea *Chief Sales and Marketing Officer, Last Mile*	3PD, Ryder, Cardinal Logistics
Ludovic Oster *Senior Vice President, Human Resources, Europe*	Norbert Dentressangle, Delphi, Valeo
Greg Ritter *Senior Vice President, Strategic Accounts*	Knight Transportation, C.H. Robinson
Paul Smith *President, Intermodal*	Pacer
Malcolm Wilson *Managing Director, Logistics, Europe*	Norbert Dentressangle, NYK Logistics

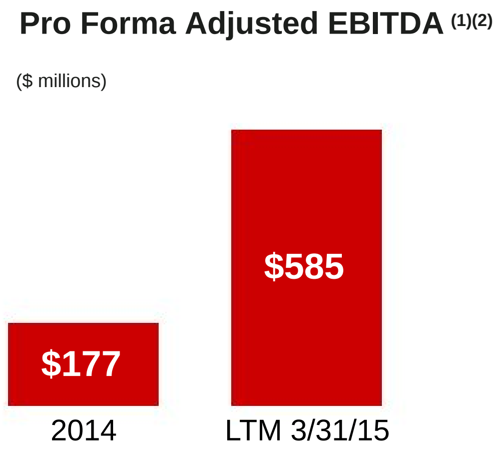
Partial list

XPO Logistics

First Quarter 2015 Financial Results

Combined and Pro Forma Historical Financials





(1) LTM figures are pro forma for acquisition of ND, 2014 figures are pro forma for all previously completed acquisitions ex-ND
(2) For the reconciliation of pro forma adjusted EBITDA to the net loss available to our common shareholders, refer to the Appendix

XPO Logistics

Incentivized XPO Management Owns ~16% of Company

Common Stock Equivalent (as of 5/29/2015)

Common Shares	107.7 million [(1)]
Preferred Shares	10.5 million
Warrants	10.5 million (9.0 million dilutive) [(2)]
Convertible Senior Notes	4.4 million shares [(3)]
Stock Options and RSUs	3.5 million shares dilutive [(4)]
Fully Diluted Shares Outstanding	**135.0 million shares**
Fully Diluted Market Capitalization	$6,640 million [(5)]
Pro-Forma Total Debt	$3,294 million [(6)]
Pro-Forma Net Debt	**$2,322 million** [(6)]
Net Debt-to-Cap	**26%**

(1) Based on SEC beneficial ownership calculation as of March 31, 2015; includes new common shares issued in the May 2015 PIPE transaction, including assumed conversion of all preferred shares into common
(2) Dilutive effect of warrants calculated using treasury method (using XPO closing price of $49.16 on May 29, 2015)
(3) Assumes conversion in full of $72 million in aggregate principal amount of 4.50% convertible senior notes due 2017 outstanding at March 31, 2015
(4) Dilutive effect of RSUs and stock options outstanding at March 31, 2015, calculated using treasury method (using XPO closing price of $49.16 on May 29, 2015)
(5) Assumes XPO closing price of $49.16 on May 29, 2015
(6) Excludes $63 million carrying value of deep-in-the-money convertible

2015 Year-End Run Rate Targets

Financial targets raised in light of M&A announcements

- An annual revenue run rate of at least $9.5 billion by December 31, 2015
- An annual EBITDA run rate of at least $625 million by December 31, 2015

XPO intends to update its long-term financial targets with the announcement of second quarter results

XPO’s Growth Plan Is Still in Early Innings

- Leading positions in fastest-growing areas of transportation and logistics
- Compelling value proposition as a multi-modal, single-source provider of end-to-end supply change solutions
- Significant potential to grow European platform
- High-growth positions in contract logistics and e-commerce
- Additional strategic acquisitions
- Rock solid financial position
- Culture driven by top talent for customer service, transportation and logistics operations, P&L performance and M&A integration

As large as we are, we have captured less than 1% of the opportunity represented by customer spend

XPOLogistics

Acquired Norbert Dentressangle (ND)

June 8, 2015

Expansive Platform for Growth

June 8 acquisition of Norbert Dentressangle added approximately €5.1 billion ($5.5 billion) of annual revenue as categorized below [1]

Contract Logistics	Transportation	Global Forwarding
2014 Revenue €2.6 billion	**2014 Revenue €2.3 billion**	**2014 Revenue €0.2 billion**

Contract Logistics

- 27,800 employees
- Leading outsourced European e-fulfillment platform
- Also provides reverse logistics, cold chain, chemicals handling, value-added warehousing

Transportation

- 13,900 employees
- Balanced non-asset and asset-based platform
- Largest owned truck fleet in Europe, including over €250 million of dedicated carriage
- Unique service capabilities from lane density covering approximately 90% of the EU's GDP-producing regions [2]

Global Forwarding

- 650 employees
- 54 offices

Over €1 billion of freight brokerage revenue

(1) 2014 revenue
(2) Management estimate

XPO Logistics

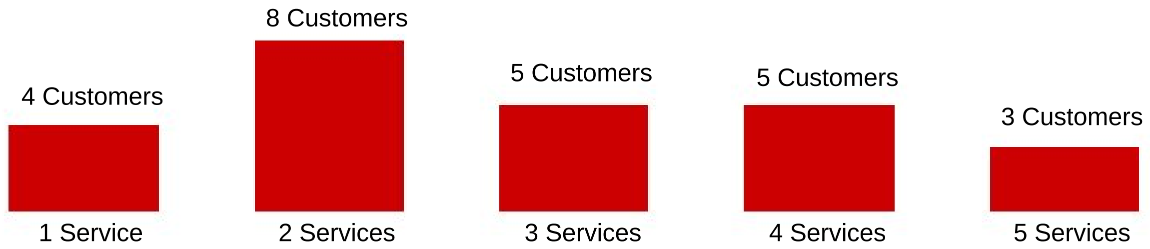
Strategic Rationale for Acquisition

- ND's capabilities closely mirrored XPO's North American offering
  - XPO gained global scale in three of its core services: contract logistics, freight brokerage and global freight forwarding
- Companies shared an asset-light model with low capital intensity: total net capex of about 2% of revenue
- Combined blue chip customer base includes many of the world's largest multinational companies
- Timing capitalized on start of eurozone economic rebound and strong US dollar
- Opened the door to significant future acquisition opportunities for XPO in highly fragmented eurozone

Significant Synergy Potential

- Massive cross selling potential to serve global clients as a single-source provider
- Complementary contract logistics services in the U.S.
- Opportunity to grow European freight brokerage business
- Combined global forwarding volume allows XPO to buy transportation more effectively

Cross Selling: XPO Service Offerings Used by Top 25 Customers, FY2014



XPO Logistics

XPO Gained Leadership in European E-Fulfillment

Favorable historical performance and future growth opportunities

- €242 million revenue in e-commerce logistics in 2014
  - 31% organic growth compared to 2013
  - Business focused in the UK, Spain and France
- Strong growth potential with approximately 5% market share in estimated €5 billion European e-fulfillment market
  - Expected to increase at 9% to 10% CAGR over the next several years
- Increasingly complex supply chains and customer requirements demand scale, which XPO has and few others can match
  - Serves both B2B and B2C customers

Leading capabilities in high-growth reverse logistics

Source: Company information

XPO Logistics

Preeminent European Transportation Network

- 36-year history as global partner to blue chip customers
- Combines non-asset, asset-light and asset-based operations
- Rapid growth in freight brokerage, asset-light palletized service and dedicated carriage
- Unique service capabilities from lane density covering approximately 90% of the EU's GDP-producing regions
- Ground transportation in primary markets of the UK, Spain and France is an estimated €95 billion market

Source: Company information

Combination is a Growth Accelerator

- Deploy cutting-edge technology to turbocharge growth in freight brokerage
  - Pricing and truck matching algorithms to accelerate growth and margins
  - Combined annual technology spend is among the highest in the industry
- Combine leading businesses in fast growth e-commerce
  - Top outsourced e-fulfillment provider in Europe, handling over 200 million units per year
  - Leading capabilities in reverse logistics
  - Expand leadership position in last mile logistics for heavy goods to Europe

Sharing best practices and capabilities across new global platform

XPO Logistics

Loyal European Customer Base in Attractive Verticals

Highlights

- Diversified portfolio of blue chip customers
- Largest client under 4% of revenue
- 97% customer renewal rate in logistics
- Customer verticals include retail, food and beverage, manufacturing, chemicals, agriculture, e-commerce and high tech

Top Customers

Recent Wins

Source: Company information

Transaction Overview

Purchase Price	▸ **Enterprise Value:** Approximately €3.24 billion ($3.53 billion) ▸ **Transaction Multiple:** Approximately 9 times consensus 2015E EBITDA
Consideration	▸ On June 8, 2015, ND's founder and family sold their 67% ownership of the company to XPO at €217.50 per share all cash ▸ On June 25, 2015, following receipt of applicable regulatory clearance, XPO launched an all-cash tender offer for minority shareholders at the same price ▸ ND stock is publicly listed on Euronext Paris and London (Ticker: GND) ▸ Transaction was unanimously approved by the boards of XPO and ND
Financing Sources	▸ $1.26 billion equity raise with current and new global institutional investors; a private placement notes offering of approximately $2.16 billion U.S.-dollar equivalent, including $1.6 billion U.S. dollar-denominated senior notes due in 2022 and €500 million euro-denominated fixed rate senior notes due 2021; and available cash on hand

Source: Consensus per Thompson

XPO Logistics

Acquired Bridge Terminal Transport (BTT)

June 1, 2015

Acquired Bridge Terminal Transport (BTT)

- One of the largest asset-light drayage providers in the United States
  - Approximately 1,800 customers, including many longstanding, blue chip customer relationships
- Revenue of $232 million and EBITDA of $12.4 million for the trailing 12 months ended March 31, 2015
- Purchase price was $100 million, excluding any working capital adjustments, with no assumption of debt
  - Represents a consideration of 8.1 times EBITDA of $12.4 million
- Operations are being rebranded and integrated as XPO Logistics

XPOLogistics

Strategic Rationale and Synergies

- XPO gained 1,300 independent owner operators and 28 terminals
  - Increased XPO's total capacity under contract to its drayage, last mile and expedite businesses to more than 6,200 independent owner operators
  - Strengthened XPO's drayage footprint on the East Coast
- XPO can take on more freight in tight markets when drayage capacity is scarce
  - More cost effective and more reliable to use contracted owner operators, rather than unaffiliated third-party carriers
- Well-run operations can be seamlessly integrated into XPO's network

XPOLogistics

XPO Logistics

Supplemental Materials

XPO Business Glossary

Integrated services

- **Contract Logistics:** An asset-light, technology-enabled business characterized by long-term contractual relationships with high renewal rates, low cyclicality, significant barriers to entry and a high-value-add component that minimizes commoditization. Contracts are typically structured as either fixed-variable, cost-plus or gain-share. XPO services include highly engineered solutions, e-fulfillment, reverse logistics, packaging, factory support, aftermarket support, warehousing and distribution for customers in aerospace, manufacturing, retail, life sciences, chemicals, food and beverage, and cold chain.
- **Expedite:** A non-asset business that facilitates time-critical, high-value or high-security shipments, usually on very short notice. Revenue is either contractual or transactional, primarily driven by unforeseen supply chain disruptions or just-in-time inventory demand for raw materials, parts or goods. XPO provides three types of expedite service: ground transportation via a network of independent contract carriers; air charter transportation facilitated by proprietary, web-based technology that solicits bids and assigns loads to aircraft; and a managed transportation network that is the largest web-based expedite management technology in North America.
- **Freight Brokerage:** A variable cost business that facilitates the trucking of freight by procuring carriers through the use of proprietary technology. Freight brokerage net revenue is the spread between the price to the shipper and the cost of purchased transportation. In North America, XPO has a non-asset freight brokerage business, with a network of 32,000 independent carriers. In Europe, XPO generates over €1 billion in freight brokerage revenue annually, with capacity provided by an asset-light mix of owned fleet and independent carriers.

XPO Business Glossary

Integrated services, continued

- **Global Forwarding:** A non-asset business that facilitates freight shipments by ground, air and ocean. Shipments may have origins and destinations within North America, to or from North America, or between foreign locations. Services are provided through a network of market experts who provide local oversight in thousands of key trade areas worldwide. XPO's global forwarding service can arrange shipments with no restrictions as to size, weight or mode, and is OTI and NVOCC licensed.

- **Intermodal:** An asset-light business that facilitates the movement of long-haul, containerized freight by rail, often with a drayage (trucking) component at either end. Intermodal is a variable cost business, with revenue generated by a mix of contractual and spot market transactions. Net revenue equates to the spread between the price to the shipper and the cost of purchasing rail and truck transportation. Two factors are driving growth in intermodal in North America: rail transportation is less expensive and more fuel efficient per mile than long-haul trucking, and rail is a key mode of transportation in and out of Mexico, where the manufacturing base is booming due to a trend toward near-shoring.

- **Last Mile:** A non-asset business that facilitates the delivery of goods to their final destination, most often to consumer households. XPO specializes in two areas of last mile service: arranging the delivery and installation of heavy goods such as appliances, furniture and electronics, often with a white glove component; and providing logistics solutions to retailers and distributors to support their e-commerce supply chains and omni-channel distribution strategies. Capacity is sourced from a network of independent contract carriers and technicians.

PF LTM Adjusted EBITDA Reconciliation

$MM	PF LTM March 31, 2015
Net Loss available to common stockholders	**(158.4)**
Pref. stock beneficial conversion charge & pref. dividends	(43.7)
Non-controlling interests	(7.9)
Net loss	(106.8)
Debt commitment fees	9.9
Loss on conversion of convertible senior notes	9.7
Other interest expense	229.8
Income tax (benefit) provision	(48.1)
Accelerated amortization of trade names	3.8
Other depreciation and amortization	395.3
Non-controlling interests	(7.9)
EBITDA	**485.7**
Transaction and integration costs	1.4
XPO Express and XPO Last Mile rebranding costs	1.2
Adjusted EBITDA	**488.3**

$MM	PF LTM March 31, 2015
Adjusted EBITDA	**488.3**
XPO Adjustments	
EBITDA from acquisitions prior to acquisition	9.4
EBITDA from Bridge Terminal Transport	12.4
Acquisition-related transaction costs	2.6
Restructuring charges	5.6
Non-cash stock compensation	7.6
Net cost savings, operating improvement synergies	3.8
New Breed Adjustments	
IPO and other capital market activities	1.2
Option-holder distribution	2.7
Onerous contract losses	0.9
ND Adjustments	
EBITDA from acquisitions prior to acquisition	40.0
Non-cash stock compensation	5.1
Acquisition-related transaction costs	8.4
Net cost savings, operating improvement synergies & non-recurring expenses	8.3
Sale and sale-lease-back of real estate	(4.6)
Consolidation of joint ventures	(0.4)
Foreign exchange (gains) / losses	(5.9)
Pro Forma Adjusted EBITDA	**585.4**

XPO Logistics

Historical PF Adjusted EBITDA Reconciliation

$MM	FY2014
Net Loss available to common stockholders	(107.4)
Pref. stock beneficial conversion charge & pref. dividends	(43.8)
Net loss	(63.6)
Debt commitment fees	14.4
Loss on conversion of convertible senior notes	5.5
Other interest expense	28.1
Income tax (benefit) provision	(26.1)
Accelerated amortization of trade names	3.3
Other depreciation and amortization	95.0
EBITDA	**56.6**
XPO and Non-Material Acquisitions Adjustments	
Transaction and Restructuring Costs	14.3
UX Pre-Acquisition EBITDA	8.7
NLM Pre-Acquisition EBITDA and Cost Savings	0.7
Optima Pre-Acquisition EBITDA and Cost Savings	11.5
ACL Pre-Acquisition EBITDA	3.7
XPO Express and XPO Last Mile rebranding	1.2
Non-Cash Equity Compensation	7.5
New Breed Adjustments	
Pre-Acquisition EBITDA and SEC Adjustments	54.5
IPO and other capital market activities	1.2
Workers compensation claim	-
Option-holder distribution	2.7
Onerous contract losses	2.3
Pacer Adjustments	
Pre-Acquisition EBITDA and SEC Adjustments	4.5
Cost Savings	7.9
3PD Adjustments	
Pre-Acquisition EBITDA and SEC Adjustments	-
Pro-Forma Adjusted EBITDA	**177.3**

Note: Excludes acquisition of ND

XPOLogistics

Exhibit 99.2

XPO Logistics

July 7, 2015

Presentation Script

The following script should be read in conjunction with the accompanying slide presentation, which contains, among other information, source data for certain information set forth in the script.

Thank you for joining us. We'll start with an overview of XPO, and the strategy that continues to drive our rapid growth. We'll discuss some important industry trends that benefit our business model while helping customers operate their supply chains more efficiently. And we'll cover our recent transactions, first quarter results and financial targets.

We put our plan in place in September 2011, and began taking XPO from a $177 million U.S. business to one of the top ten transportation and logistics companies in the world. Today, XPO is a $9.2 billion global leader with 52,350 employees and 863 locations in 27 countries. We're the second largest freight brokerage firm in the world by net revenue, and the second largest global provider of contract logistics based on square footage.

But our vision is much larger than mere scale. We intend to be the premier transportation and logistics company in the world in terms of the value customers place on our supply chain solutions. Our plan is to go deeper into verticals where we already have a major presence, and to expand in verticals where we see strong synergies and customer benefits. Most important, we'll continue to operate as one highly integrated company with a single-minded focus on helping our customers succeed.

We run our business on a global basis, with two segments: logistics and transportation. Within each of these segments, we've built robust service offerings that respond to fast-growing areas of customer demand.

In our logistics segment, our contract logistics business is a major provider of e-commerce fulfillment, cold chain solutions and high-value-add services. In our transportation segment, we're the largest provider of last mile logistics for heavy goods in North America, as well as the largest manager of expedite shipments, the second largest freight broker, the third largest provider of intermodal services, and a leader in cross-border intermodal. In Europe, we operate the largest owned truck fleet as part of our ground transportation network, and we have a growing position in freight forwarding across our global footprint.

We'll start by taking a look at contract logistics, which is a $120 billion combined market opportunity in North America and Europe. We're already a major player in both of these regions.

Our logistics segment includes a range of contract logistics services, including highly engineered and customized solutions, value-added warehousing and distribution, and other inventory solutions. We perform e-commerce fulfillment, reverse logistics, storage, factory support, aftermarket support, integrated manufacturing, packaging, labeling, distribution and transportation, as well as optimization services such as supply chain consulting and production flow management.

We currently operate approximately 129 million square feet (12 million square meters) of facility space devoted to our contract logistics operations, with about 50 million square feet (4.7 million square meters) of that capacity in the United States. Our customers are the preeminent global names in aerospace, manufacturing, e-commerce, retail, life sciences, wireless, chemical, cold chain and other industries where outsourcing is taking root. Food and beverage storage is a specialty of ours – about €1.5 billion of our annual logistics revenue in Europe is related directly or indirectly to food and beverage or other critical-care commodities.

Contract logistics is compelling to us for a lot of reasons. In North America and Europe, it’s growing at about two to three times GDP as companies continue to outsource parts of their supply chain to gain efficiencies. Large parts of it are non-commoditized. And there’s low cyclicality to the business: our average contractual agreement is five years, and our contracts have a renewal rate of over 97%. When we establish these relationships, it can lead to a wider use of our services, such as inbound and outbound logistics. And even though we have a multi-billion dollar contract logistics business, we still have only a small share of the industry.

One of the most exciting parts of our contract logistics range is e-fulfillment. We’ve built a major platform in e-commerce through contract logistics services in both North America and Europe. Our North American contract logistics business provides highly customized solutions for omni-channel distribution. In Europe, our €2.2 billion contract logistics business includes about €240 million of e-fulfillment revenue within a €5 billion e-fulfillment market opportunity. In 2014, we grew our e-fulfillment revenue with B2B and B2C customers by a total of 31% year-over-year.

That’s our logistics segment. In our other segment – transportation – are our businesses for last mile, intermodal, expedite, freight brokerage and global forwarding.

Last mile logistics is a major opportunity for XPO in a fragmented sector where we currently hold just 5% market share. Last mile involves the final stage of delivery of goods to homes and businesses. In the U.S., we’re number one in the home delivery of heavy goods, a $13 billion sector of last mile that’s growing at five to six times GDP. There are two tailwinds here: the trend toward outsourcing and, again, the growth in e-commerce.

There are about 30 big box retailers in North America, and XPO is the main outsource provider for the last mile of heavy goods for nearly all of them. Last year we facilitated over eight million deliveries, and this year we expect that number to be over 10 million. Our independent contractors often take the goods inside the home, where they perform white glove services such as assembly and installation.

Given the projected demand for e-fulfillment, and our strong foothold along the e-commerce supply chain, we believe that e-commerce is an area of tremendous potential. Online commerce is expected to grow at a compound annual rate of 18% to 21% worldwide through at least 2018. We’re well positioned to expand our last mile operations in North America and our e-fulfillment platform in Europe to capture this growth.

Intermodal in North America is another growth opportunity for us. Intermodal rail and drayage is a $22 billion sector that’s growing at about three to five times GDP. Here again, there are a couple of secular trends working in our favor. First, intermodal – a combination of rail transport and drayage trucking – is usually a more cost-effective way for shippers to move long-haul freight, versus straight trucking. And second, the near-shoring of manufacturing in Mexico is driving up the volume of cross-border freight. XPO is positioned to capitalize on both of these dynamics.

Several factors are driving the shift to near-shoring. For companies with North American market interests, Mexico's competitively priced labor force and greater speed-to-market measure up favorably against overseas alternatives such as China. In addition, the railroads and the Mexican government have invested heavily in transportation infrastructure, attracting billions of dollars in new plant construction by global manufacturers.

We have a 30-year history in Mexico, and deep relationships with the railroads. We're on the front lines of near-shoring production for automotive, industrial goods, machinery and consumer goods. Even at the current level of cross-border activity, it's estimated that there are approximately 2.8 million truck movements across the U.S.-Mexico border each year, so there's considerable potential for us to convert truck to rail.

Our expedite business is also number one in a fast-growing space that's benefitting from outsourcing. Expedite is a $5 billion sector in North America, growing at an estimated rate of three to four times GDP. Expedite shipments are critical, unplanned, urgent goods or raw materials that have to get somewhere very quickly, One secular driver of expedite demand is the trend toward just-in-time urgent shipments or JIT.

JIT is a supply chain strategy that requires third party logistics (3PL) support for both manufacturing production and inventory management. As the largest facilitator of expedited shipments, we have the resources to respond and pivot very quickly. We have a network of contracted owner operators who handle ground transportation; an air charter logistics service that assigns loads through an online bid platform; and managed transportation, where our technology holds an auction on the internet every 12 minutes. Expedite carriers bid on freight, and we take a fair markup for handling the logistics: the track and trace and back office. We're far and away the largest managed transportation provider of expedite in North America.

Not only does our expedite team serve customers with time-critical needs, they serve our other businesses as well. For example, if a rail track repair stalls a container into Mexico, we can put those goods on a chartered aircraft, or off-load them to an expedite ground carrier in our network. Our ability to find solutions to almost any challenge – often saving our customers thousands of dollars in manufacturing downtime – is a major advantage of our integrated organization.

Freight brokerage is another large opportunity for us. Looking at our two largest markets: we're the number two freight brokerage firm in North America, and in Europe we generate over €1 billion of freight brokerage business annually. In North America, the hallmarks of our brokerage service are cutting-edge technology, real-time visibility and single point of accountability. Our services encompass truckload, less-than-truckload (LTL), drayage, expedite and heavy haul. We're experienced in facilitating industrial flows of raw materials and finished goods, consumer goods, sensitive freight, high-value freight, high-security freight, and government shipments.

In Europe, we own approximately 7,700 trucks, which gives us control of critical capacity for our customers. A portion of our fleet is assigned to dedicated carriage, and generates over €250 million for us annually. Our trucks are also an important part of our freight brokerage network, which also includes 3,200 trucks contracted through independent owner-operators and access to another 12,000 independent carriers.

LTL is a revenue stream that's right on our doorstep in freight brokerage. LTL is a $32 billion industry sector in the U.S. Currently, only about $25 million of our company's annual revenue comes from LTL – yet almost all of our full truckload customers ship LTL freight. We're bullish about the magnitude of the LTL opportunity as an important part of our growth strategy.

One exciting development on the horizon is the planned launch of our proprietary XPO Freight Optimizer in Europe to turbocharge our freight brokerage business. Freight Optimizer provides actionable pricing information and visibility into available carrier capacity based on load requirements and equipment type. We designed the technology to accommodate huge scale and complex automation. The software has inherent disciplines that will help us manage the rapid growth of our freight brokerage business outside of North America.

When you look at the global brokerage industry, one thing that stands out is that it's still highly fragmented. In the U.S., for example, there are more than 10,000 licensed truck brokers, but only about 25 brokerage firms have more than $200 million in revenue. Brokers have penetrated about 15% of the $350 billion annual spend on trucking – that's a $50 billion U.S. opportunity that's growing at about two to three times GDP. In Europe, the addressable brokerage market is $85 billion and is also growing at a multiple of GDP – so our billion euros of revenue represents a tiny fraction of the opportunity in the EU. On both continents, outsourcing is trending in our favor, and we can gain more share of an expanding pie.

The sixth component of our transportation segment is global forwarding. While we're still a relatively small player at only around $425 million of annual revenue in a $150 billion sector, we're beginning to leverage our growing scale. Global forwarding requires domestic, cross-border and international expertise. The shipments we manage may have origins and destinations within the same country, or move between countries or continents. They may travel by ground, air, ocean, or some combination of these modes. XPO has a network of independent market experts who provide local oversight in thousands of key trade areas worldwide, and we hold OTI and NVOCC licenses. We believe that we can use our growing volume to purchase transportation more effectively for our global forwarding customers.

That's an overview of our end-to-end range of supply chain solutions. For even simple supply chains, the great bulk of logistics and transportation needs are still being handled in-house. In most sectors, penetration by 3PLs is estimated at about 15% to 30%, depending on the area of service. But that's changing – one 2015 industry study reported that 67% percent of responding U.S. companies plan to increase their use of 3PLs. In contract logistics, the efficiency of outsourcing is becoming more attractive to companies as a supply chain strategy. In transportation, more shippers and carriers are finding that it makes good economic sense to utilize brokers rather than carry the cost of using internal teams to buy and sell freight services.

In addition to outsourcing, another umbrella trend in our favor is the growing preference of companies to consolidate their supply chain relationships. Many large companies, in particular, want to winnow down their relationships to fewer, larger 3PLs. Furthermore, if a company is multinational, a single provider such as XPO can provide consistency throughout the supply chain, leading to greater efficiency.

We believe there are good reasons why this trend toward multi-modal will continue. Our integrated service offering can potentially reduce a customer's freight spending and inventory holding costs; we offer flexible solutions that adapt as supply chains change; we can help with structuring an optimal supply chain; we provide technology solutions that use the power of big data to inform supply chain decisions; and we have the resources and infrastructure to provide world-class customer service.

So on both sides of the Atlantic, the fundamentals for value creation are very favorable: a large, growing, fragmented industry with underpenetrated market sectors; trends toward outsourcing in both transportation and logistics; more large companies turning to multi-modal 3PLs; a boom in e-commerce that touches multiple lines of our service; and sector-specific drivers of growth, such as Mexico near-shoring and just-in-time production and inventory management.

As we scale up to capture these opportunities, we're also building resilience into our business model. Both our customer base and our footprint have a healthy diversification. We serve more than 30,000 customers in 27 countries – and our top ten customers account for only 14% of revenue; our largest customer is just 2% of revenue. Geographically, we're not reliant on the economy of any one country or region.

As part of our strategy, we're working diligently to raise our profile in front of every prospective customer that could benefit from resources. One of the ways we do this is by providing comprehensive solutions to our largest customers – our strategic accounts – through cross-selling.

Our penetration opportunity with strategic accounts is huge, and it's three-fold. First, we can expand our existing customer relationships by earning a greater share of spend. Second, we can leverage our leading positions in fast-growing areas of logistics to capture share as our end-markets expand. And third, we can continue to expand our capacity for both transportation and logistics to attract new business.

Transportation capacity is critically important to shippers – and it will become even more of a priority as the driver shortage worsens in coming years. In North America, our truck procurement hubs in Charlotte, Chicago and Atlanta manage relationships with our contracted fleet owners and owner operators, as well as an additional 32,000 carriers representing approximately 700,000 trucks on the road. In Europe, we estimate that the lane density of our ground transportation network touches approximately 90% of the European Union's GDP-producing regions. Our logistics capacity is essentially limitless in that many of our facilities are customer-leased for specific contracts, and operated and staffed by XPO.

Our experience tells us that the common denominator across all areas of transportation and logistics is that customers want results. Our company's roots are in expedite, dating back more than 25 years, so a do-or-die mindset of meeting customer expectations is embedded in our DNA. Anything less than stellar service is not an option for us.

Shipper customers want on-time pickup and delivery, and contract logistics customers want their goods to flow smoothly through the supply chain process. If a disruption does occur, customers want to know about it right away and they want to see a solution. If you walk into any XPO office or facility, you'll see that our people are trained to be professional, efficient and on top of things. They understand the importance of communication.

To maintain a high level of responsiveness, we've instilled a performance-driven culture focused on all the attributes of world-class service: integrity, honesty, responsiveness, transparency, communication and respect. Our sales and operations people know what it means to have a zero-fail mentality. We see an opportunity to differentiate XPO on the basis of phenomenal customer service in each of our lines of business.

One of the ways we empower our employees to deliver this level of service is through our information technology. We place massive importance on innovation, because we believe that technology – in the hands of well-trained, outstanding employees – is the ultimate differentiator in our industry. We have a global team of approximately 1,000 IT professionals who understand how to drive innovation for the benefit of our customers.

All of our freight brokerage operations are integrated on our Freight Optimizer system, which is continually being enhanced. On the contract logistics side, we use proprietary technology to facilitate omni-channel distribution, reverse logistics, lean manufacturing support, aftermarket support, supply chain optimization and transportation management. Our logistics technology tracks over two billion inventory units at any given time in North America alone.

In our last mile business, we hold the patents on industry-leading software for real-time workflow visibility and customer experience management. This gives us a strong competitive advantage in the last mile space, because it documents our ability to deliver superior end-customer satisfaction ratings. It also allows us to move quickly to address any sub-par carrier performance.

We have an IT budget of $225 million this year as we roll out more than 200 projects under development. And we're happy to make that investment, because we see the ongoing development of our proprietary technology as being critical to our ability to continually improve customer service and leverage our scale.

That sums up our many avenues for growth. Now it comes down to operational excellence and management. So let's spend a few minutes on our senior management team.

Our CEO, Brad Jacobs, has a unique track record in the business world. He started four companies from scratch prior to XPO, including two publicly traded corporations, and built each into a billion or multi-billion dollar enterprise. Brad and the management teams he led created dramatic shareholder value. In the process, they completed nearly 500 acquisitions and opened approximately 250 cold-starts.

The two most recent companies Brad led prior to XPO were United Waste Systems, which he built into the fifth largest solid waste management company in North America, and United Rentals, which he grew to be the largest construction equipment rental company in the world. From 1992, when Brad took United Waste public, to 1997, when he sold it for $2.5 billion to Waste Management, the earnings compounded at about 55% CAGR and the stock price outperformed the S&P 500 by 5.6 times. At United Rentals, over the 10 years he led the company, the stock outperformed the Index by 2.2 times.

Underlying this history is Brad's ability to assemble the optimal management talent for a company's growth plan. One of our most important competitive advantages at XPO is that we have a leadership team whose collective skill set is the perfect fit for our ambitious strategy. For a competitor to successfully copy our business plan, it would need to replicate our deep bench of talent – not only at the senior level, but in every key position. Here are just a few examples:

Troy Cooper is our chief operating officer and global head of XPO's two operating segments: transportation and logistics. Troy previously worked with Brad to help build two public companies. As a vice president for United Rentals, he helped integrate over 200 acquisitions in the United States, Canada and Mexico. For United Waste Systems, he helped build an integrated network of 86 truck-based collection companies and 119 facilities in 25 states. Earlier, Troy was with OSI Specialties, Inc. (formerly a division of Union Carbide, Inc.).

John Hardig, our chief financial officer, has been a significant presence in the transportation industry for nearly two decades. Before joining XPO, John was a managing director in the Transportation & Logistics group at Stifel Nicolaus Weisel, and an investment banker in the Transportation and Telecom groups at Alex. Brown and Sons. Over the course of his career, he has completed over 60 M&A transactions and his teams have raised billions of dollars of capital for many of the industry's leading logistics companies, including IPOs for C.H. Robinson and Hub Group, and follow-ons for Forward Air, Inc., Heartland Express, Inc. and Knight Transportation, Inc.

Scott Malat is our chief strategy officer. Scott is responsible for our company's strategy and capital structure, as well as analyzing potential acquisition opportunities and managing our technology organization. Prior to joining XPO, he was the senior transportation analyst covering air, rail, trucking and shipping at Goldman Sachs. Earlier he was an analyst with UBS, and served as an internal strategy manager with JPMorgan Chase, where he worked with several of the bank's business units. As a global advisor for The Sharma Group, he specialized in M&A opportunities.

Gordon Devens is XPO's general counsel, responsible for executing our acquisition strategy as well as all corporate legal matters, governance and compliance, and legal interests relating to the company's growth initiatives. After working at Skadden, Arps, Gordon spent 15 years with AutoNation, where he was associate general counsel, and later led AutoNation's deal team. He has completed over 250 M&A transactions during his career.

Hervé Montjotin is president of XPO, and also serves as chief executive officer of our company's European operations. He joined XPO upon the acquisition of Norbert Dentressangle, along with substantially all of the ND management team. Hervé was most recently chairman of ND's executive board and the company's chief executive officer, having spent 20 years with ND in roles that included managing director of the transport business. He is based at XPO's European headquarters in Lyon, France.

Louis DeJoy leads our contract logistics business in the Americas as its chief executive officer. Louis joined XPO upon the acquisition of New Breed Logistics. He became chairman and chief executive officer of New Breed in 1983 and focused the company on technology-oriented supply chain innovations. Louis transformed New Breed from a regional transportation company into the preeminent U.S. provider of highly-engineered contract logistics solutions, including industry-defining services for omni-channel distribution, reverse logistics, transportation management, lean manufacturing support, aftermarket support and supply chain optimization.

Malcolm Wilson is managing director of XPO's logistics business in Europe. Malcolm has two decades of international experience in logistics management, including eight years with Norbert Dentressangle, where he served in a similar position and was a member of the executive board. Under Malcolm's leadership, ND's contract logistics business achieved global scale through a mix of organic growth and the integration of the Christian Salvesen and TDG acquisitions in the United Kingdom. He has been instrumental in developing ND's global logistics operations into the company's largest revenue-producing unit. Prior to ND, Malcolm held executive positions with Christian Salvesen, TDG and NYK Logistics.

Luis Angel Gomez Izaguirre is managing director of XPO's transport business in Europe. Luis joined XPO with 15 years of transportation expertise, including eight years with Norbert Dentressangle, where he led the global transport operations and served on the executive board. His leadership has been key in developing value-added services as part of the company's international growth strategy for transport, including LTL and palletized cross-border services in 32 European Union countries, and a dedicated distribution offering. Luis is highly experienced in the dynamics of European markets – he joined ND as managing director of the company's operations in Spain, and grew the business to become a top three geography for ND's transport network. Prior to ND, Luis held executive positions with transportation companies Christian Salvesen Gerposa and Transportes Gerposa.

Karl Meyer leads our last mile business as its chief executive officer. XPO entered the last mile sector with the platform acquisition of 3PD – a company Karl founded and built into the premier U.S. last mile logistics provider, with a national network that facilitated millions of deliveries a year. His commitment to innovation produced some of the last mile industry's most groundbreaking mobile technologies for real-time visibility and customer experience management. Karl began his logistics career on the shipper side. He led Home Depot's multi-billion dollar delivery business and successfully transitioned these operations from an in-house to an outsourced model.

Mario Harik is our chief information officer. He was previously the CIO at Oakleaf Waste Management, a logistics provider that was sold in 2011. Mario has been tapped over the years by *Fortune 100* companies for his expertise in building comprehensive IT organizations and proprietary platforms, similar to what we're doing here at XPO. He's put together a superstar team that uses technology in innovative ways tied directly to customer service.

Ashfaque Chowdhury, is executive vice president and chief information officer for XPO's contract logistics business in the Americas, where he leads the technology services and advanced solutions organizations. Ashfaque joined XPO upon the acquisition of New Breed Logistics, where he spent more than 20 years delivering solutions to complex supply chain requirements. Ashfaque has implemented more than 100 logistics operations for some of the most preeminent companies in the world.

Greg Ritter is senior vice president of our strategic accounts program, responsible for developing integrated supply chain solutions for some of the largest companies in North America. Greg has more than three decades of sales and management experience in multi-modal transportation logistics. Prior to XPO, he served as president of Knight Brokerage, a subsidiary of one of the top ten transportation logistics providers in North America. Earlier, Greg spent 22 years with C.H. Robinson Worldwide.

Julie Luna leads our sales functions as chief commercial officer. She has more than 25 years' experience in the transportation and logistics industry, most recently as executive vice president of sales and marketing for Pacer International's intermodal business, acquired by XPO in 2014. Prior to Pacer, Julie held senior positions in sales and marketing and national account management over 23 years with Union Pacific Railroad. As UP's vice president and general manager for automotive, she led a $1.2 billion business focused on transporting automotive vehicles and parts.

That gives you a sampling of the caliber of our management team. Now we'll move on to our recent acquisition news and our first quarter 2015 financial results.

On June 1, we acquired U.S. drayage provider Bridge Terminal Transport (BTT), increasing the U.S. component of our contracted capacity to about 6,200 independent trucks within our global count of over 9,000. Our purchase of BTT also added approximately 1,300 customers to XPO.

On June 8, we completed the previously announced acquisition of Norbert Dentressangle SA. We acquired approximately two-thirds of ND by purchasing all of the shares held by Mr. Dentressangle and his family in a transaction with an enterprise value of approximately €3.24 billion ($3.53 billion). This equated to a multiple of approximately nine times consensus 2015 EBITDA. Given the strength of the U.S. dollar versus the euro at the time of the transaction, this same purchase would have cost us about 20% more a year earlier.

Following our purchase of two-thirds of ND's shares, we launched a simplified tender offer for the remaining shares of ND at a price of 217.50 euros per share. The terms of the offer are set forth in the information memorandum prepared by XPO Logistics France, dated June 23, 2015, which received visa n° 15-290 of the French *Autorité des marchés financiers*.

We're financing our purchases of ND shares with a $1.26 billion equity raise; a private placement notes offering of approximately $2.16 billion U.S.-dollar equivalent, including $1.6 billion U.S. dollar-denominated senior notes due in 2022 and €500 million euro-denominated fixed rate senior notes due 2021; and available cash on hand.

Fifteen institutional investors participated in the equity raise, including Ontario Teachers' Pension Plan, GIC – Singapore's sovereign wealth fund – and Public Sector Pension Investment Board. These three blue chip investors expanded their positions in XPO following their collective $700 million investment in our company last September, further endorsing our growth strategy. The May 2015 equity raise added a sovereign fund from the Middle East and an Ivy League university endowment fund, among other investors.

Turning to our first quarter results, we reported $703 million of revenue for the quarter – which was a revenue increase of 149% year-over-year – and $29.2 million of adjusted EBITDA. We generated organic revenue growth company-wide of 10%, or 18% excluding the impact of lower fuel costs.

On a pro forma basis, assuming the acquisitions of ND and BTT at the beginning of the period, revenue for the trailing 12 months ended March 31, 2015 is approximately $9.2 billion and adjusted EBITDA is approximately $585 million. In light of our M&A activity to date, we raised our year-end 2015 targets to:

- An annual revenue run rate of at least $9.5 billion; and
- An annual EBITDA run rate of at least $625 million, both by December 31.

Since we expect to exceed our 2017 targets by year-end 2015 – two years ahead of plan – we'll set new long-term targets when we release our second quarter earnings.

Finally, it's worth noting that XPO management owns approximately 16% of the company's fully diluted shares, based on SEC beneficial ownership rules. Our interests are entirely aligned with those of our public shareholders to create substantial long-term value.

So to sum it up:

XPO is a top ten global transportation and logistics, providing cutting-edge supply chain solutions to the most successful companies in the world.

As large as we are, we've captured less than 1% of the opportunity represented by customer spend – and that spend is growing, primarily due to outsourcing.

We have significant future growth embedded in our business model, with leading positions in the fastest-growing areas of our industry.

We offer a compelling value proposition to customers as a highly integrated, multi-modal supply chain partner with a passionate culture of customer service.

We’re making one of the industry’s largest ongoing investments in technology to ensure that XPO continues to offer innovations that drive efficiency for customers.

We operate with a resilient, highly diversified business model with low capex requirements and high cash flow.

Our financial position is rock solid, with a market capitalization of more than $6 billion, and more than $1.7 billion in cash, as well as an untapped $415 million asset-backed loan facility.

We’ve become a magnet to attract top talent in the world’s largest marketplaces, with the ability to share best practices throughout our organization.

And we have a top-notch management team in place in key countries with the requisite skills to execute our growth strategy.

As far as we’ve come, we’re still in the early innings of our plan. We’ll continue to grow the business in a disciplined manner, and with a compelling value proposition: integrated solutions for any company, of any size, with any combination of supply chain needs. We see years of exciting growth ahead!

Thank you for your interest.

Forward-Looking Statements

This presentation 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 XPO Logistics, Inc.’s 2015 year-end run-rate performance targets, projected growth rates of industry sectors, modes and geographies in which XPO operates, the expected impact of the acquisitions of Norbert Dentressangle SA (ND) and Bridge Terminal Transport Services, Inc. (BTT), and the related financing, including the expected impact on XPO’s results of operations and EBITDA, the expected ability to integrate operations and technology platforms and to cross-sell services, and the expected ability to retain acquired companies’ businesses and to grow XPO’s and the acquired companies’ businesses. 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” or the negative of these terms or other comparable terms. However, the absence of these words does not mean that the statements are not forward-looking. 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 those discussed in XPO's filings with the SEC and the following: economic conditions generally; competition; XPO's ability to find suitable acquisition candidates and execute its acquisition strategy; the expected impact of the Norbert Dentressangle and BTT acquisitions, including the expected impact on XPO's results of operations; XPO's ability to successfully complete the tender offer of Norbert Dentressangle's publicly held shares; the ability to successfully integrate and realize anticipated synergies and cost savings with respect to Norbert Dentressangle, BTT and other acquired companies; XPO's ability to raise debt and equity capital; XPO's ability to attract and retain key employees to execute its growth strategy, including retention of Norbert Dentressangle's and BTT's management teams; litigation, including litigation related to alleged misclassification of independent contractors; the ability to develop and implement a suitable information technology system; the ability to maintain positive relationships with XPO's, Norbert Dentressangle's and BTT's networks of third-party transportation providers; the ability to retain XPO's, Norbert Dentressangle's, BTT's and other acquired companies' largest customers; rail and other network changes; weather and other service disruptions; and governmental regulation. All forward-looking statements set forth in this presentation are qualified by these cautionary statements and there can be no assurance that the actual results or developments anticipated will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, XPO or its businesses or operations. Forward-looking statements set forth in this document speak only as of the date hereof, and XPO undertakes no 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.

XPO Logistics France has obtained the visa of the French Autorité des marchés financiers on the simplified tender offer launched by XPO Logistics France on the shares of ND at a price of 217.50 euros per share (the "Offer"). The information memorandum prepared by XPO Logistics France received visa n° 15-290 of the AMF, dated June 23, 2015, further to the conformity decision rendered on the same date.

Non-GAAP Financial Measures

This presentation contains certain non-GAAP financial measures as defined under Securities and Exchange Commission ("SEC") rules, such as pro forma adjusted earnings (loss) before interest, taxes, depreciation and amortization ("pro forma adjusted EBITDA") for the 12-month periods ended December 31, 2014 and March 31, 2015. As required by SEC rules, we provide reconciliations of these measure to the most directly comparable measures under United States generally accepted accounting principles ("GAAP"), which are set forth in the attachments to this presentation. We believe that pro forma adjusted EBITDA improves comparability from period to period by removing the impact of our capital structure (interest expense from our outstanding debt), asset base (depreciation and amortization) and tax consequences, in addition to reflecting anticipated pro forma adjustments relating to recent acquisitions as permitted by the instruments governing our credit facility and senior notes. In addition to its use by management, we believe that EBITDA is a measure widely used by securities analysts, investors and others to evaluate the financial performance of companies in our industry. Other *companies may calculate EBITDA differently, and therefore our measure may not be comparable to similarly titled measures of other companies. EBITDA is not a measure of financial performance or liquidity under GAAP and should not be considered in isolation or as an alternative to net income, cash flows from operating activities and other measures determined in accordance with GAAP. Items excluded from EBITDA are significant and necessary components of the operations of our business, and, therefore, EBITDA should only be used as a supplemental measure of our operating performance.*