



XPO Logistics Europe Announces 2019 Revenue

LYON, FRANCE — February 11, 2020 — XPO Logistics Europe reported full year 2019 consolidated revenue of €6,414 million, a 3.6% increase compared with 2018 (2.7% at a constant exchange rate¹).

Our Supply Chain Europe unit delivered revenue growth of 3.8% (3.3% at a constant exchange rate) year-over-year. Organic revenue growth was led by e-commerce and by chemical, oil and gas, partly offset by a reduction in business in retail. Demand for logistics accelerated in the fashion sector in Spain and Italy. Revenue for our Supply Chain US unit increased by 4.3% (-1.1% at a constant exchange rate), with logistics growth offset by softer transport market conditions.

Our Transport Solutions unit increased revenue by 2.9% (2.7% at a constant exchange rate). Transport performance was led by growth in dedicated truckload and freight brokerage.

On a country basis, Spain and the United Kingdom generated the highest growth: +6.1% and +5.8% (+4.9% at a constant exchange rate) respectively. Our revenue in France declined slightly by -2.3% due to reduced volumes.

Malcolm Wilson, chief executive officer of XPO Logistics Europe, said, “We outperformed the market with revenue growth of 2.7% at a constant exchange rate for the full year 2019. Our focus on cost efficiency and operational excellence led to positive revenue growth across our transport and supply chain segments, despite a softer macro in key countries where we operate.”

We anticipate that our 2019 net income will increase significantly year-over-year, given our contract renewals, new business wins and margin improvement, as well as the absence of the discrete items that had a negative impact in 2018.

Revenue² by business unit:

(€m)	2019	2018	Change 2019 v 2018	Change at constant exchange rate
Transport Solutions	2,632	2,558	+2.9%	+2.7%
Supply Chain Europe	3,135	3,021	+3.8%	+3.3%
Supply Chain US	732	702	+4.3%	(1.1)%
Inter BU	(85)	(89)	(3.9)%	(4.5)%
Consolidated total	6,414	6,192	+3.6%	+2.7%

¹ Variations at constant exchange rates are computed by applying the 2018 foreign exchange rates to the 2019 numbers expressed in local currencies.

² Unaudited.

Revenue³ by country:

(€m)	2019	2018	Change 2019 v 2018	Change at constant exchange rate
France	1,791	1,834	(2.3%)	(2.3%)
United Kingdom	1,852	1,751	+5.8%	+4.9%
Spain	759	716	+6.1%	+6.1%
United States	736	711	+3.4%	(1.9)%
Others	1,275	1,180	+8.1%	+7.8%
Consolidated total	6,414	6,192	+3.6%	+2.7%

XPO Logistics Europe will release its full year IFRS audited earnings on March 31, 2020.

Moreover, the XPO Logistics, Inc. group, which consolidates XPO Logistics Europe financial statements, published US GAAP financial statements on February 10, 2020, available on xpo.com.

About XPO Logistics

XPO Logistics, Inc. (NYSE: XPO) is a top ten global logistics provider of cutting-edge supply chain solutions to the most successful companies in the world. The company operates as a highly integrated network of people, technology and physical assets in 30 countries, with 1,504 locations and approximately 100,000 employees. XPO uses its network to help more than 50,000 customers manage their goods most efficiently throughout their supply chains. The company's corporate headquarters are in Greenwich, Connecticut, USA, and its European headquarters are in Lyon, France. XPO conducts the majority of its European operations through its subsidiary, XPO Logistics Europe, which trades under the stock symbol XPO on Euronext Paris – Isin FR0000052870.

europe.xpo.com

Forward-looking Statements

This press release includes forward-looking statements within the meaning of United States federal securities laws. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. All forward-looking statements set forth in this press release are qualified by factors that might cause or contribute to a material difference in actual results, as discussed in XPO's filings with the U.S. Securities and Exchange Commission, including: economic conditions generally; competition; XPO's ability to attract and retain key employees; the ability to develop and implement a suitable information technology system; and the ability to maintain positive relationships with third-party providers. Forward-looking statements set forth in this press release 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.

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³ Unaudited.