



XPO Logistics Europe Announces 2020 Revenue

LYON, FRANCE — February 12, 2021 — XPO Logistics Europe reported full-year 2020 consolidated revenue of €6,072 million, a 5.3% decrease compared with 2019 (a 4.5% decrease at a constant exchange rate¹). The revenue decline is due primarily to the impact of the COVID-19 pandemic.

Revenue for the Supply Chain Europe unit increased 2.7% year-over-year (3.7% at a constant exchange rate). Higher demand in the e-commerce and retail food verticals was partially offset by lower volumes in verticals negatively impacted by COVID-19. Revenue for the Supply Chain US unit decreased 19.4% year-over-year (17.7% at a constant exchange rate), due to COVID-19, as well as the company's elimination of certain low-margin business. Revenue for the Transport Solutions unit decreased 11.3% year-over-year (10.9% at a constant exchange rate), due to COVID-19.

On a country basis, revenue in the United Kingdom and Spain increased 1.5% (3% at a constant exchange rate) and 0.8%, year-over-year, respectively. Declines in manufacturing and automotive volumes were mitigated by strong growth in e-commerce, which benefited the company's logistics operations. In France, revenue declined by 10.3%, primarily due to lower transport volumes.

Malcolm Wilson, chief executive officer of XPO Logistics Europe, said, "We've seen a recovery take hold in Europe, with more resilient economies in the second half of 2020. Our logistics business has fully recovered, and our transportation business is most of the way back. The agility we showed throughout the pandemic has led to the strong momentum we have now in 2021."

Revenue² by business unit:

(€m)	2020	2019	Change 2020 v 2019	Change at constant exchange rate ¹
Transport Solutions	2,334	2,632	(11.3)%	(10.9)%
Supply Chain Europe	3,220	3,135	2.7%	3.7%
Supply Chain US	591	732	(19.4)%	(17.7)%
Inter BU	(73)	(85)	(15.0)%	(14.2)%
Consolidated total	6,072	6,414	(5.3)%	(4.5)%

Revenue² by country:

(€m)	2020	2019	Change 2020 v 2019	Change at constant exchange rate ¹
United Kingdom	1,881	1,852	1.5%	3.0%
France	1,607	1,791	(10.3)%	(10.3)%
Spain	766	759	0.8%	0.8%
United States	590	736	(19.7)%	(18.1)%
Others	1,228	1,275	(3.7)%	(2.6)%
Consolidated total	6,072	6,414	(5.3)%	(4.5)%

XPO Logistics Europe will release its full-year IFRS audited earnings on March 30, 2021.

The XPO Logistics, Inc. group, which consolidates XPO Logistics Europe financial statements, published US GAAP financial statements on February 12, 2021, available on xpo.com.

¹ Variations at constant exchange rates are computed by applying the 2019 foreign exchange rates to the 2020 numbers expressed in local currencies.

² Unaudited.

About XPO Logistics and XPO Logistics Europe

XPO Logistics, Inc. (NYSE: XPO) provides cutting-edge supply chain solutions to the most successful companies in the world. The company is the second largest contract logistics provider and the second largest freight broker globally, and a top three less-than-truckload provider in North America. XPO uses a highly integrated network of 1,629 locations and over 100,000 employees in 30 countries to help more than 50,000 customers manage their supply chains most efficiently. 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. Visit europe.xpo.com for more information, and connect with XPO on [Facebook](#), [Twitter](#), [LinkedIn](#), [Instagram](#) and [YouTube](#).

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