



XPO Logistics Europe Announces 2020 Half-Year Revenue

LYON, FRANCE — August 21, 2020 — XPO Logistics Europe, a leading global provider of transport and logistics solutions, reported consolidated revenue for the six months ended June 30, 2020 of €2,908 million, a 9.2% decrease compared with the six months ended June 30, 2019 (a 9.3% decrease at a constant exchange rate). The decline is primarily due to the impact of the COVID-19 pandemic.

Revenue for the Supply Chain Europe unit decreased 2.7% year-over-year (a 2.5% decrease at a constant exchange rate), due to the impact of COVID-19, primarily in France and Italy. The company's e-commerce and retail food verticals showed resilience in the pandemic, partially offsetting lower volumes from other verticals. Revenue for the Supply Chain US unit decreased 13.2% year-over-year (a 15.4% decrease at a constant exchange rate), due to the impact of the COVID-19 pandemic and to the company's elimination of certain low-margin business. Revenue for the Transport Solutions unit decreased 16.3% year-over-year (a 16.2% decrease at a constant exchange rate), as a result of the COVID-19 pandemic.

On a country basis, revenue in Spain and the UK decreased year-over-year 2.7% and 4.9%, respectively. Declines in manufacturing and automotive industries were mitigated by strong demand in e-commerce, which benefited the company's contract logistics and last mile operations. In France, revenue decreased year-over-year 16.4% due to the widespread economic impact of COVID-19.

Malcolm Wilson, chief executive officer of XPO Logistics Europe, said, "Despite COVID-19 dominating the second quarter, business trends improved across our segments and countries as the months progressed. We've seen a recovery take hold in Europe, and we're continuing to execute our growth strategy by running the business as efficiently as possible. We continue to maintain an intense focus on the safety of our employees and on serving our customers."

Revenue by business unit (unaudited):

(€m)	Six Months Ended June 30, 2020	Six Months Ended June 30, 2019	Change 2020 v 2019	Change at constant exchange rate
Transport Solutions	1,117	1,335	(16.3)%	(16.2)%
Supply Chain Europe	1,510	1,552	(2.7)%	(2.5)%
Supply Chain US	316	364	(13.2)%	(15.4)%
Inter Business Unit	(35)	(48)	(25.2)%	(25.1)%
Consolidated total	2,908	3,203	(9.2)%	(9.3)%

Revenue by country (unaudited):

(€m)	Six Months Ended June 30, 2020	Six Months Ended June 30, 2019	Change 2020 v 2019	Change at constant exchange rate
France	773	925	(16.4)%	(16.4)%
United Kingdom	860	905	(4.9)%	(4.8)%
Spain	363	373	(2.7)%	(2.7)%
United States	316	367	(13.9)%	(16.0)%
Others	595	633	(6.0)%	(5.7)%
Consolidated total	2,908	3,203	(9.2)%	(9.3)%

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

XPO Logistics Europe expects to publish its financial statements for the period ended June 30, 2020 on or around September 15, 2020.

XPO Logistics, Inc., which consolidates the XPO Logistics Europe financial statements, published US GAAP financial statements for the three and six months ended June 30, 2020 on August 3, 2020, available on xpo.com.

About XPO Logistics and XPO Logistics Europe

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 1,506 locations and approximately 96,000 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.

Media Contact:

XPO Logistics Europe

Anne Lafourcade

+33 (0)6 75 22 52 90

anne.lafourcade@xpo.com