



XPO Logistics Europe Announces 2020 Annual Results

LYON, FRANCE — 30 March 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).

Earnings before interest and taxes (EBIT) was €175.4 million for 2020, compared with €281.7 million for 2019. The year-over-year decrease in 2020 EBIT was primarily due to COVID-19, which had a significant impact on the first half of the year. All of the company's business units began to recover in the second semester and continued to improve through year-end. Notably, the Supply Chain Europe unit realised full year EBIT growth in 2020, compared with 2019.

Net financial expense was €76.4 million in 2020, compared with €94.2 million for 2019. The year-over-year decrease in net financial expense was primarily due to lower interest expense on lower average total indebtedness.

The net income attributable to XPO Logistics Europe was €46.1 million in 2020, a decrease of €79.9 million compared with 2019.

Net debt² at 31 December 2020 totalled €642.0 million (before the application of IFRS 16), compared with €767.5 million at 31 December 2019. Net debt including operating leases at 31 December 2020 totalled €1,567.1 million, compared with €1,865.4 million at 31 December 2019.

Malcolm Wilson, chief executive officer of XPO Logistics Europe, said, "The diversity of the end markets we serve puts us in a strong position to capitalise on all aspects of the recovery. The rebound in our business continues to be led by our logistics unit in Europe, with favourable tailwinds in the e-commerce and retail food verticals, and customer demand for advanced automation and outsourcing."

Consolidated key data for FY 2020:

(€m)	2020	2019	Change 2020 v 2019
Revenue	6,072	6,414	(5.3)%
EBIT	175.4	281.7	(37.8)%
Net income attributable to XPO Logistics Europe	46.1	126.0	(63.4)%

EBIT contribution by business unit:

(€m)	2020	2019	Change 2020 v 2019
Transport	(22.7)	52.8	(143.0)%
Supply Chain Europe	200.4	195.0	2.8%
Supply Chain US	(2.2)	33.9	(106.6)%
Total	175.4	281.7	(37.8)%

The financial statements for the year ended 31 December 2020 were submitted by the Management Board on 25 March 2021 and reviewed by the Supervisory Board on 29 March 2021. Audits of the

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

² Net debt is composed of financial debts and bank overdrafts, minus cash and cash equivalents.

statutory and consolidated financial statements have been performed and the audit reports will be issued shortly.

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](#).

Media Contact

XPO Logistics Europe
Anne Lafourcade
+33 (0)6 75 22 52 90
anne.lafourcade@xpo.com