



XPO Logistics Europe announces 2015 annual results

Strong performance of Transport Solutions and Supply Chain business units exceeds expectations

Lyon (France), 25 February 2016 – XPO Logistics Europe reported consolidated full year revenue for 2015 of €5,415 million, a 16% increase compared with 2014 (2.6% at constant perimeter and exchange rate).

Earnings before interest, taxes, depreciation and amortization (EBITDA) was €267.1 million, or 4.9% of revenue, for 2015. EBITDA includes €88.4 million of non-recurring expenses, such as transaction and integration costs related to the purchase of a controlling interest in the company by XPO Logistics, Inc. in June 2015, as well as restructuring costs and other non-recurring items. Adjusted EBITDA for 2015 excluding such non-recurring expenses was €355.4 million.

Earnings before interest, taxes and amortization (EBITA) was €130.1 million, or 2.4% of revenue, for 2015, down 22.5% compared with 2014. Adjusted EBITA for 2015 excluding the foregoing and other non-recurring expenses was €222 million, up 32%.

Group net income for 2015 was €16.7 million, or 0.3% of revenue.

Group net borrowings at December 31, 2015, amounted to €1,098 million, up €81.3 million from December 31, 2014. €54.3 million of the increase was due to foreign exchange rate translation.

Troy Cooper, Chief Executive Officer of XPO Logistics Europe, commented: *“The company’s strong 2015 performance was anchored by its first six months as part of the global XPO Logistics organization. Our Transport Solutions and Supply Chain business units both outperformed expectations, achieving their best results ever. Our Supply Chain unit delivered revenue growth of 10.1%, and a 29% increase in adjusted EBITA, year-over-year. Our Transport Solutions unit generated positive growth of 2.6%, despite the decline in oil prices, and grew adjusted EBITA by 9%. Results for our Global Forwarding unit reflect the dynamics of the international freight forwarding market, including a downturn in Asia, and the refocusing of our activities on core trade lanes.”*

Mr. Cooper continued: *“In 2016, our high levels of customer satisfaction, strong sales momentum and focus on performance will enable XPO Logistics Europe to take advantage of growth opportunities across all of our business units and operating regions.”*

Consolidated key data for full year 2015 and 2014:

| €m (financial statements audited by the statutory auditors) | 2015 | 2014 | Change 2015 v 2014 |
|---|-------|-------|-----------------------|
| Revenues | 5,415 | 4,669 | +16% |
| EBITDA* | 267.1 | 276.8 | -3.5% |
| EBITDA margin (%) | 4.9% | 5.9% | -100 bp |
| EBITA** | 130.1 | 167.9 | -22.5% |
| EBITA margin (%) | 2.4% | 3.6% | -119 bp |
| Net income Group share | 16.7 | 75.9 | -78% |

* Earnings before interest, taxes, depreciation and amortization

** Earnings before interest, taxes and amortization

Revenues by Business Unit and country:

| Revenues YTD (€m) | 2015 | 2014 | Change |
|---------------------|-------|-------|--------|
| Transport Solutions | 2,178 | 2,122 | +2.6% |
| Supply Chain Europe | 2,452 | 2,226 | +10.1% |
| Supply Chain US* | 682 | 199 | +243% |
| Global Forwarding | 202 | 206 | -2.1% |
| Inter division | (98) | (84) | - |
| Consolidated total | 5,415 | 4,669 | +16% |

| Revenues YTD by geographical region (€m) | 2015 | 2014 | Change |
|--|-------|-------|--------|
| France | 1,720 | 1,690 | +1.8% |
| United Kingdom | 1,556 | 1,343 | +15.9% |
| United States* | 702 | 225 | +214% |
| Spain | 580 | 556 | +4.3% |
| Others | 851 | 855 | -0.5% |
| Consolidated total | 5,415 | 4,669 | +16% |

| 4 th quarter revenues (€m) | Q4 2015 | Q4 2014 | Change |
|--|---------|---------|--------|
| Transport Solutions | 536 | 522 | +2.8% |
| Supply Chain Europe | 656 | 588 | +11.6% |
| Supply Chain US* | 171 | 149 | +14.8% |
| Global Forwarding | 52 | 57 | -8.7% |
| Inter division | (26) | (23) | - |
| Consolidated total | 1,389 | 1,294 | +7.4% |

| 4 th quarter revenues by geographical region (€m) | Q4 2015 | Q4 2014 | Change |
|--|---------|---------|--------|
| France | 428 | 420 | +1.9% |
| United Kingdom | 416 | 355 | +17.2% |
| United States* | 179 | 158 | +13.9% |
| Spain | 149 | 142 | +4.5% |
| Others | 217 | 219 | -0.9% |
| Consolidated total | 1,389 | 1,294 | +7.4% |

*Consolidated four months in 2014

EBITA contributions by Business Unit:

| EBITA* (€m) | 2015 | 2014 | Change |
|---|--------------|--------------|---------------|
| Transport Solutions | 64.7 | 59.4 | +9% |
| Supply Chain Europe | 117.6 | 91.5 | +29% |
| Supply Chain US** | 38.1 | 13.5 | +182% |
| Global Forwarding | 1.6 | 3.5 | -55% |
| Integration and transaction costs, restructuring and other non-recurring expenses (net) | (91.9) | (0.0) | - |
| Consolidated total | 130.1 | 167.9 | -22.5% |

* Earnings before interest, taxes and amortization

** Consolidated 4 months in 2014

The financial statements for the year ended December 31, 2015 were submitted by the Management Board on February 15th, 2016, and reviewed by the Supervisory Board on February 18th, 2016. Audits of the statutory and consolidated financial statements have been performed and the audit reports concerning their certification will be issued shortly.

► About XPO Logistics, Inc. and XPO Logistics Europe SA

XPO Logistics, Inc. (NYSE: XPO) is a top ten global provider of cutting-edge supply chain solutions to the most successful companies in the world. The company provides services for truckload brokerage and transportation, last mile logistics, engineered supply chain solutions, high-value-add warehousing and distribution, ground and air expedite, less-than-truckload transportation, intermodal, drayage, managed transportation and global forwarding. XPO serves more than 50,000 customers with a highly integrated network of over 89,000 employees and 1,443 locations in 33 countries.

XPO's corporate headquarters is in Greenwich, Conn., USA, and its European headquarters is in Lyon, France. The company conducts the majority of its European operations through its subsidiary, XPO Logistics Europe SA, in which it holds an 86.25% controlling interest. The remaining stock is traded as XPO on Euronext Paris / Euronext London -- Isin FR0000052870. www.xpo.com

Forward-looking Statements

This press release includes forward-looking statements within the meaning of United States federal securities laws, including our ability to maintain high customer satisfaction, increase sales and achieve our growth targets in 2016. 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.

Contacts

XPO Logistics Europe

Clémence Choutet, +33 4 72 83 66 00

clemence.choutet@xpo.com

DGM Conseil

Olivier Labesse, +33 1 40 70 11 89

ol@dgm-conseil.fr

Hugues Schmitt +33 1 40 70 11 89

h.schmitt@dgm-conseil.fr

Thomas de Climens +33 1 40 70 11 89

thomasdeclimens@dgm-conseil.fr