



GXO Announces Pricing of \$1.1 Billion Notes Offering

April 25, 2024

GREENWICH, Conn., April 25, 2024 (GLOBE NEWSWIRE) -- [GXO Logistics, Inc.](#) ("GXO" or the "company") (NYSE: GXO) today announced the pricing of \$600 million of notes due 2029 (the "2029 notes") and \$500 million of notes due 2034 (the "2034 notes", and together with the 2029 notes, the "notes") in a registered public offering. Each offering of notes is expected to close on May 6, 2024, subject to the satisfaction of customary closing conditions.

The 2029 notes will bear interest at a rate of 6.250% per annum payable semiannually in cash in arrears on May 6 and November 6 of each year, beginning November 6, 2024 and will mature on May 6, 2029. The 2034 notes will bear interest at a rate of 6.500% per annum payable semiannually in cash in arrears on May 6 and November 6 of each year, beginning November 6, 2024 and will mature on May 6, 2034.

GXO intends to use the net proceeds from the sale of the notes to fund its pending acquisition of Wincanton plc ("Wincanton"), to fund the redemption, repayment, prepayment or satisfaction and discharge or other payment in satisfaction of indebtedness of the company and its subsidiaries, to pay fees and expenses in respect of the foregoing, and for general corporate purposes. The closing of the offering is not conditioned upon the consummation of the Wincanton acquisition.

A shelf registration statement relating to the notes being offered was filed with the U.S. Securities and Exchange Commission (the "SEC") and was declared effective on August 31, 2021. A preliminary prospectus supplement and accompanying prospectus related to the offering have been filed with the SEC and are available at the SEC's website located at www.sec.gov. Any offers of the notes will be made only by means of a prospectus and the related preliminary prospectus supplement, copies of which may be obtained, when available, from BofA Securities, Inc., NC1-022-02-25, 201 North Tryon Street, Charlotte, NC 28255-0001, Attn: Prospectus Department, Email: dg.prospectus_requests@bofa.com, 1-800-294-1322 or Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, telephone: 1-212-902-1171 or email: prospectus-ny@ny.email.gs.com.

This press release is for informational purposes only and shall not constitute an offer to sell, or the solicitation of an offer to purchase, any securities, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About GXO Logistics

GXO Logistics, Inc. (NYSE: GXO) is the world's largest pure-play contract logistics provider and is benefiting from the rapid growth of ecommerce, automation and outsourcing. GXO is committed to providing a diverse, world-class workplace for more than 130,000 team members across more than 970 facilities totaling approximately 200 million square feet. The company partners with the world's leading blue-chip companies to solve complex logistics challenges with technologically advanced supply chain and ecommerce solutions, at scale and with speed. GXO corporate headquarters is in Greenwich, Connecticut, USA. Visit GXO.com for more information and connect with GXO on [LinkedIn](#), [X](#), [Facebook](#), [Instagram](#) and [YouTube](#).

Forward-looking Statements

This press release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. In some cases, forward-looking statements can be identified by the use of forward-looking terms such as "anticipate," "estimate," "believe," "continue," "could," "intend," "may," "plan," "potential," "predict," "should," "will," "expect," "objective," "projection," "forecast," "goal," "guidance," "outlook," "effort," "target," "trajectory" or the negative of these terms or other comparable terms. However, the absence of these words does not mean that the statements are not forward-looking. These forward-looking statements are based on certain assumptions and analyses made by the company in light of its experience and its perception of historical trends, current conditions and expected future developments, as well as other factors the company believes are appropriate in the circumstances.

These forward-looking statements are subject to known and unknown risks, uncertainties and assumptions that may cause actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements. Factors that might cause or contribute to a material difference include, but are not limited to, the risks discussed in our filings with the SEC and the following: economic conditions generally; supply chain challenges, including labor shortages; competition and pricing pressures; GXO and/or Wincanton's ability to align GXO and/or Wincanton's investments in capital assets, including equipment, service centers and warehouses, to their respective customers' demands; GXO and/or Wincanton's ability to successfully integrate and realize anticipated benefits, synergies, cost savings and profit improvement opportunities with respect to acquired companies, including the acquisition of Wincanton; acquisitions may be unsuccessful or result in other risks or developments that adversely affect GXO and/or Wincanton's financial condition and results; GXO and/or Wincanton's ability to develop and implement suitable information technology systems and prevent failures in or breaches of such systems; GXO and/or Wincanton's indebtedness; GXO and/or Wincanton's ability to raise debt and equity capital; litigation; labor matters, including GXO and/or Wincanton's ability to manage its subcontractors, and risks associated with labor disputes at GXO and/or Wincanton's customers' facilities and efforts by labor organizations to organize its employees; risks associated with defined benefit plans for GXO and/or Wincanton's current and former employees; GXO and/or Wincanton's ability to attract or retain necessary talent; the increased costs associated with labor; fluctuations in currency exchange rates; fluctuations in fixed and floating interest rates; fluctuations in customer confidence and spending; issues related to GXO and/or Wincanton's intellectual property rights; governmental regulation, including environmental laws, trade compliance laws, as well as changes in international trade policies and tax regimes; governmental or political actions, including the United Kingdom's exit from the European Union; natural disasters, terrorist attacks or similar incidents; damage to GXO and/or Wincanton's reputation; a material disruption of GXO and/or Wincanton's operations; the inability to achieve the level of revenue growth, cash generation, cost savings, improvement in profitability and margins, fiscal discipline, or strengthening of competitiveness and operations anticipated or targeted; failure in properly handling the inventory of GXO and/or Wincanton's customers; the impact of potential cyber-attacks and information technology or data security breaches; the inability to implement technology initiatives or business systems successfully; GXO and/or Wincanton's ability to achieve Environmental, Social and Governance goals; a

determination by the IRS that the distribution or certain related spin-off transactions should be treated as taxable transactions; the risk that the offering of the notes may not be completed in a timely manner or at all, which may adversely affect the price of GXO's securities; and the risk that GXO will be unable to satisfy the conditions to the closing of the notes in the future. Other unknown or unpredictable factors could cause actual results to differ materially from those in the forward-looking statements. Such forward-looking statements should therefore be construed in the light of such factors.

All forward-looking statements set forth in this release are qualified by these cautionary statements and there can be no assurance that the actual results or developments anticipated by us will be realized or, even if substantially realized, that they will have the expected consequences to or effects on us or our business or operations. Forward-looking statements set forth in this release speak only as of the date hereof, and we do not undertake any 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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