UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): **November 16, 2026**

GXO LOGISTICS, INC.
(Exact name of registrant as specified in its charter)

Delaware	**001-40470**	**86-2098312**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)
Two American Lane **Greenwich, Connecticut**		**06831**
(Address of principal executive offices)		(Zip Code)

Registrant's telephone number, including area code: **(203) 489-1287**

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol**	**Name of each exchange on which registered**
Common stock, par value $0.01 per share	GXO	New York Stock Exchange
3.750% Notes due 2030	GXO/30	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).
Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02. Results of Operations and Financial Condition.

On November 16, 2026, GXO Logistics, Inc. (the "Company") issued a press release announcing its 2030 financial targets and preliminary 2027 outlook. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

Item 7.01. Regulation FD Disclosure.

On November 16, 2026, the Company will host its Investor Day. In connection with the Investor Day, the Company released a slide presentation that it expects to use at the Investor Day and in certain future investor presentations. A copy of the slide presentation is furnished as Exhibit 99.2 to this Current Report on Form 8-K.

The information furnished pursuant to Items 2.02 and 7.01, including Exhibit 99.1 and Exhibit 99.2 shall not be deemed "filed" for the purposes of Section 18 of the Securities and Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities under that Section and shall not be deemed to be incorporated by reference into any filings of the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Forward-Looking Statements

This report 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, including our 2030 financial targets and our preliminary 2027 outlook. 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; our ability to align our investments in capital assets, including equipment, service centers and warehouses, to our respective customers' demands; our 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 our financial condition and results; our ability to develop and implement suitable information technology systems and prevent failures in or breaches of such systems; our indebtedness; our ability to raise debt and equity capital; litigation; labor matters, including our ability to manage our subcontractors, and risks associated with labor disputes at our customers' facilities and efforts by labor organizations to organize our employees; risks associated with defined benefit plans for our current and former employees; our 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 our 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 our reputation; a material disruption of our 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 our customers; failure to successfully incorporate artificial intelligence and humanoids in connection with our growth strategy; the

impact of potential cyber-attacks and information technology or data security breaches; and the inability to implement technology initiatives or business systems successfully; our ability to achieve Environmental, Social and Governance goals; and a determination by the IRS that the distribution or certain related spin-off transactions should be treated as taxable transactions. 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 report 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 report 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.

Item 9.01. Financial Statements and Exhibits.
(d) The following exhibits are being filed herewith:

Exhibit Number	Description
99.1	Press Release, dated November 16, 2026, issued by GXO Logistics, Inc.
99.2	Investor Presentation, dated November 2026.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: November 16, 2026

GXO LOGISTICS, INC.

By: /s/ Mark Suchinski
Name: Mark Suchinski
Title: Chief Financial Officer
(Principal Financial Officer)

Exhibit 99.1

GXO Announces 2030 Financial Targets at Investor Day

GREENWICH, Conn., November 16, 2026 – Today, **GXO Logistics, Inc.** (NYSE: GXO), the world's largest pure-play contract logistics provider, will host its 2026 Investor Day at the New York Stock Exchange. CEO Patrick Kelleher and members of GXO's executive leadership team will present the Company's strategy for value creation, its capital allocation framework and 2030 financial targets.

Patrick Kelleher, chief executive officer of GXO, said, "Our ambition is to lead the future of supply chain services in the next era of intelligent, AI-powered logistics and solve increasingly complex challenges for customers. Today's Investor Day is an important milestone in our journey. Over the past year, GXO has materially evolved our operating model and commercial strategy. We're building a stronger, more diversified business, while strengthening our position as the industry leader in technology, automation and AI.

"We have a significant opportunity ahead of us and a clear playbook to capture it. The multi-year financial targets we are introducing today reflect our confidence in driving durable, compounding shareholder value through the end of the decade. We know what we need to do. We have the team and capabilities to execute it. And we are energized about the opportunity ahead."

GXO's 2030 Financial Targets

- Greater than 7% organic revenue CAGR[1];
- Greater than 6.5% adjusted EBITA margin; and
- 40% to 50% free cash flow conversion rate on adjusted EBITDA.

Preliminary 2027 Outlook

The company's initial full-year 2027 financial outlook is as follows:

- Above 5.5% organic revenue growth;
- Greater than 7.1% adjusted EBITDA margin; and
- Above 4.5% adjusted EBITA margin.

GXO's Investor Day will take place today at The New York Stock Exchange and stream online via webcast at 9:00 am ET. Webcast and presentation materials will be available on the Company's Investor Relations website at **investors.gxo.com**. A replay will be available following the event.

[1] CAGR represents compound annual organic growth rate for the four-year period from fiscal year 2027 through fiscal year 2030.

About GXO

GXO Logistics, Inc. (NYSE: GXO) is the world's largest pure-play contract logistics provider and is positioned to capitalize on the rapid growth of ecommerce, automation and outsourcing. GXO has over 150,000 team members across more than 1,000 facilities, totaling more than 200 million square feet. The company serves 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. Visit GXO.com for more information and connect with GXO on LinkedIn, X, Facebook, Instagram and YouTube.

Non-GAAP Financial Measures

As required by the rules of the Securities and Exchange Commission ("SEC"), this press release contains forward-looking non-GAAP financial measures. As discussed below, reconciliations of these measures to the most directly comparable measure under GAAP are not available without unreasonable effort.

GXO's non-GAAP financial measures in this press release include: adjusted earnings before interest, taxes, depreciation and amortization ("adjusted EBITDA"), adjusted EBITDA margin, adjusted earnings before interest, taxes and amortization ("adjusted EBITA"), adjusted EBITA margin, free cash flow, free cash flow conversion, organic revenue, and organic revenue growth.

We believe that the above adjusted financial measures facilitate analysis of our ongoing business operations because they exclude items that may not be reflective of, or are unrelated to, GXO's core operating performance, and may assist investors with comparisons to prior periods and assessing trends in our underlying businesses. Other companies may calculate these non-GAAP financial measures differently, and therefore our measures may not be comparable to similarly titled measures used by other companies. GXO's non-GAAP financial measures should only be used as supplemental measures of our operating performance.

We believe that adjusted EBITDA, adjusted EBITDA margin, adjusted EBITA, and adjusted EBITA margin, improve comparability from period to period by removing the impact of our capital structure (interest expense), asset base (depreciation and amortization), tax impacts and other adjustments, which management has determined are not reflective of core operating activities and thereby assist investors with assessing trends in our underlying businesses.

We believe that organic revenue and organic revenue growth are important measures because they exclude the impact of foreign currency exchange rate fluctuations.

We believe that free cash flow and free cash flow conversion are important measures of our ability to repay maturing debt or fund other uses of capital that we believe will enhance stockholder value. We calculate free cash flow as cash flows from operations less capital expenditures plus proceeds from sale of property and equipment. We calculate free cash flow conversion as free cash flow divided by adjusted EBITDA, expressed as a percentage.

Management uses these non-GAAP financial measures in making financial, operating and planning decisions and evaluating GXO's ongoing performance.

With respect to our (i) 2027 financial guidance of organic revenue growth, adjusted EBITDA margin, and adjusted EBITA margin and (ii) 2030 financial guidance of organic revenue CAGR, adjusted EBITA margin and free cash flow conversion, a reconciliation of these non-GAAP measures to the corresponding GAAP measures is not available without unreasonable effort due to the variability and complexity of the reconciling items described above that we exclude from these non-GAAP target measures. The variability of these items may have a significant impact on our future GAAP financial results and, as a result, we are unable to prepare the forward-looking statements of income and cash flows in accordance with GAAP, that would be required to produce such a reconciliation.

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, including our (i) 2027 financial guidance of organic revenue growth, adjusted EBITDA margin and adjusted EBITA margin and (ii) 2030 financial guidance of organic revenue CAGR, adjusted EBITA margin and free cash flow conversion. 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; our ability to align our investments in capital assets, including equipment, service centers and warehouses, to our respective customers' demands; our 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 our financial condition and results; our ability to develop and implement suitable information technology systems and prevent failures in or breaches of such systems; our indebtedness; our ability to raise debt and equity capital; litigation; labor matters, including our ability to manage our subcontractors, and risks associated with labor disputes at our customers' facilities and efforts by labor organizations to organize our employees; risks associated with defined benefit plans for our current and former employees; our 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 our 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 our reputation; a material disruption of our 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 our customers; failure to successfully incorporate artificial intelligence and humanoids in connection with our growth strategy; the impact of potential cyber-attacks and information technology or data security breaches; and the inability to implement technology initiatives or business systems successfully; our ability to achieve Environmental, Social and Governance goals; and a determination by the IRS that the distribution or certain related spin-off transactions should be treated as taxable transactions. 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.

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Media Contact

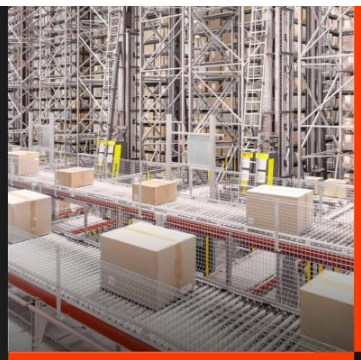
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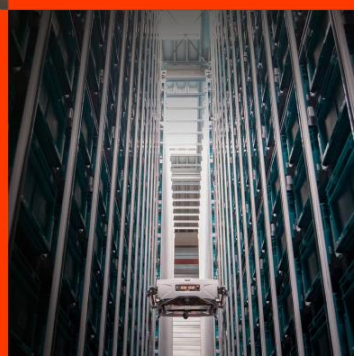
GXO

INVESTOR DAY

A New Playbook for Growth

New York · November 2026





DISCLAIMER

Non-GAAP Financial Measures: As required by the rules of the Securities and Exchange Commission ("SEC"), we provide reconciliations of the non-GAAP financial measures contained in this presentation to the most directly comparable measure under GAAP, which are set forth in the financial tables included in the attached appendix. GXO's non-GAAP financial measures in this presentation include: adjusted earnings before interest, taxes, depreciation and amortization ("adjusted EBITDA"), adjusted EBITDA margin, adjusted earnings before interest, taxes and amortization ("adjusted EBITA"), adjusted EBITA margin, adjusted EBITA, net of income taxes paid, adjusted earnings per share (basic and diluted) ("adjusted EPS"), free cash flow, free cash flow conversion, organic revenue, organic revenue growth, net leverage ratio, and return on invested capital, including goodwill and intangible assets, net ("ROIC") and net capital expenditures ("net capex"). We believe that the above adjusted financial measures facilitate analysis of our ongoing business operations because they exclude items that may not be reflective of, or are unrelated to, GXO's core operating performance, and may assist investors with comparisons to prior periods and assessing trends in our underlying businesses. Other companies may calculate these non-GAAP financial measures differently, and therefore our measures may not be comparable to similarly titled measures used by other companies. GXO's non-GAAP financial measures should only be used as supplemental measures of our operating performance. Adjusted EBITDA, adjusted EBITA, and adjusted EPS include adjustments for transaction and integration costs, restructuring costs and unrealized gain/loss on foreign currency contracts, a regulatory matter as well as net loss on divestiture of business, as set forth in the financial tables included in the attached appendix. Transaction and integration adjustments are generally incremental costs that result from an actual or planned acquisition and may include consulting fees, retention awards, internal salaries and wages (to the extent the individuals are assigned full-time to integration and transformation activities), and certain costs related to integrating facilities and separating IT systems. Restructuring costs and other primarily consisted of severance paid to exiting members of the Company's leadership team and to individuals as part of an initiative to optimize corporate expenses. The regulatory matter relates to a regulatory settlement. And net loss on divestiture of business primarily relates to the write-down loss resulting from the held-for-sale classification. We believe that free cash flow and free cash flow conversion are important measures of our ability to repay maturing debt or fund other uses of capital that we believe will enhance stockholder value. We calculate free cash flow as cash flows from operations less net capex; we calculate net capex as capital expenditures ("capex") plus proceeds from sale of property and equipment. We calculate free cash flow conversion as free cash flow divided by adjusted EBITDA, expressed as a percentage. We believe that adjusted EBITDA, adjusted EBITDA margin, adjusted EBITA, adjusted EBITA margin, and adjusted EBITA, net of income taxes paid improve comparability from period to period by removing the impact of our capital structure (interest expense), asset base (depreciation and amortization), tax impacts and other adjustments as set forth in the financial tables included in the attached appendix, which management has determined are not reflective of core operating activities and thereby assist investors with assessing trends in our underlying businesses. We believe that adjusted EPS improves the comparability of our operating results from period to period by removing the impact of certain costs and gains as set forth in the financial tables included in the attached appendix, which management has determined are not reflective of our core operating activities, including amortization of intangible assets acquired. We believe that organic revenue and organic revenue growth are important measures because they exclude the impact of revenue from acquired business and foreign currency exchange rate fluctuations. We believe net debt and net leverage ratio are useful measures of our overall liquidity position. Net debt is calculated as total debt, less cash and cash equivalents (excluding restricted cash), plus bank overdrafts. Net leverage ratio is calculated as net debt divided by trailing twelve-month Adjusted EBITDA. We calculate ROIC as our adjusted EBITA, net of income taxes paid, divided by the average invested capital. We believe ROIC provides investors with an important perspective on how effectively GXO deploys capital and use this metric internally as a high-level target to assess overall performance throughout the business cycle. Management uses these non-GAAP financial measures in making financial, operating and planning decisions and evaluating GXO's ongoing performance. With respect to our financial targets for (i) full-year 2026 organic revenue growth, (ii) 2027 organic revenue growth, adjusted EBITDA margin and adjusted EBITA margin and (iii) 2030 non-GAAP targets for organic revenue growth CAGR, adjusted EBITA margin and margin expansion, adjusted EPS CAGR, free cash flow conversion, capex, ROIC, and net leverage ratio, a reconciliation of these non-GAAP measures to the corresponding GAAP measures is not available without unreasonable effort due to the variability and complexity of the reconciling items described above that we exclude from these non-GAAP target measures. The variability of these items may have a significant impact on our future GAAP financial results and, as a result, we are unable to prepare the forward-looking statements of income and cash flows in accordance with GAAP, that would be required to produce such a reconciliation. See Appendix starting on Slide 81 for reconciliation of non-GAAP financial measures to the most directly comparable GAAP measures.

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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. 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TODAY'S AGENDA

OPENING	Welcome & Agenda for the Day	
01	GXO at a Glance & Value Creation Framework	Patrick Kelleher · Chief Executive Officer
02	Market Overview & Growth Opportunities	Kristine Kubacki · Chief Strategy Officer
03	Playbook for Growth: North America & Strategic Verticals	Michael Jacobs · CEO, Americas & Asia Pacific
	BREAK	
04	AI, Automation & Technology Differentiation	Nizar Trigui · Chief Technology Officer
	Supplier Fireside Chat: Humanoids	Apptronik
05	The GXO Way: Operational Excellence at Scale	Bart Beeks · Chief Operating Officer
06	Financial Framework & Capital Allocation	Mark Suchinski · Chief Financial Officer
07	Q&A	
08	Closing Comments	Patrick Kelleher · Chief Executive Officer

GXO INVESTOR DAY

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WHAT YOU WILL HEAR TODAY

A global leader built to drive durable, compounding shareholder value by 2030

01 Focused on large, growing markets with rising outsourcing demand

02 A global commercial playbook generating above-market growth

03 A standardized operating system – The GXO Way – driving structural margin expansion

04 AI and automation deployed at scale to produce measurable productivity



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GXO AT A GLANCE AND VALUE CREATION FRAMEWORK

Patrick Kelleher
Chief Executive Officer

GXO AT A GLANCE

World's largest global pure-play contract logistics provider

Differentiated by scale, automation and long-term customer partnerships

Strong blue-chip customer base

More than 1/3 of the Fortune 100[1]

Leading advanced automation

~40% of operations automated vs an industry average of ~15-20%[2]

Resilient, long-term contractual model

Multi-year contracts, ~95% revenue retention, 20-year average tenure with our top 20

27	>1,000	220M	~150K	$13.2B	$881M
Countries	Facilities	Sq ft	Team members	FY2025 revenue	FY2025 adj. EBITDA

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(1) Excludes financial services
(2) Industry data based on third party data

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EVOLVING OUR BUSINESS AND EXPANDING OUR OPPORTUNITY

2021

THE SPIN-OFF[1]

$6.6B revenue

~93K people

885 sites

2026

THE SCALE LEADER

~$14B revenue[2]

~150K people

>1,000 sites

2030

THE VALUE CREATOR

- Above-market growth
- Sustainable margin expansion
- Strong free cash flow
- Driving higher returns

GXO INVESTOR DAY

(1) Trailing twelve months March 2021
(2) Trailing twelve months September 2026

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GXO SITS AT THE HEART OF SUPPLY CHAIN SERVICES

Advanced technological expertise including AI, automation and robotics to meet customer supply chain needs



GXO INVESTOR DAY

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BESPOKE SOLUTIONS EMBEDDED IN MISSION-CRITICAL OPERATIONS, DRIVING DURABLE, RECURRING REVENUE

CUSTOMER FITS THE NETWORK



- Existing infrastructure utilized
- Standard, "built for most" processes
- One-time, transactional relationship

VS.

NETWORK IS BUILT FOR EACH CUSTOMER



OPERATIONS | **TECHNOLOGY** | **AUTOMATION** | **EXPERTISE**

GXO INVESTOR DAY

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BLUE-CHIP PARTNERSHIPS ACROSS EVERY SECTOR

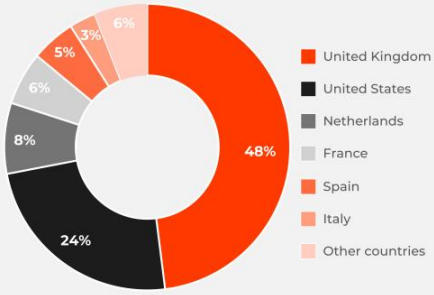
Data Centers, Technology	Aerospace, Defense and Industrial	Fashion, Luxury, Beauty	Omnichannel Retail, Pure eCommerce	Life Sciences, Food & Beverage, Other
intel	BOEING	L'ORÉAL	amazon	Nestlé
Apple	RTX	Abercrombie & Fitch / authentic	Nike	pepsico
SAMSUNG	bp / Solenis	DOLCE & GABBANA	Columbia	Carlsberg
hp	THALES	H&M / ZARA	DECATHLON	MARS
BT	LOCKHEED MARTIN	Levi's / LVMH	PUMA / adidas	Bayer / Boots
verizon	Honeywell Aerospace	PRIMARK	ACTION	SIEMENS Healthineers
APPLIED MATERIALS	BAE SYSTEMS	KERING	zalando / Unilever	FRESENIUS MEDICAL CARE
			SCJohnson / WH Smith	

GXO INVESTOR DAY

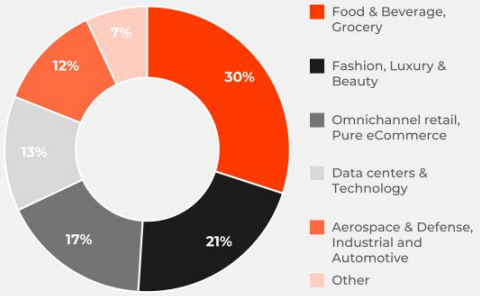
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WHERE OUR REVENUE COMES FROM TODAY

FY25 REVENUE BY GEOGRAPHY



FY25 REVENUE BY VERTICAL(1)

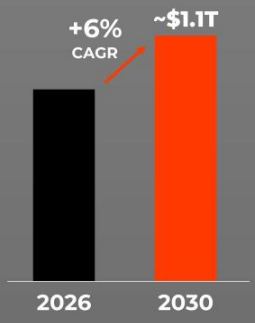


(1) In November 2026, the Company revised the composition of certain customer verticals to better reflect the way management evaluates the business and reports operating performance

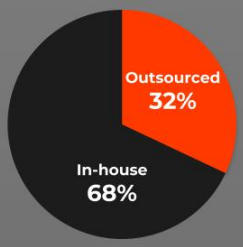
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A LARGE, FRAGMENTED AND UNDERPENETRATED MARKET[1]

THE MARKET IS GROWING[2]

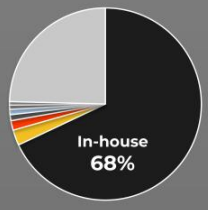


MOST OF IT IS STILL IN-HOUSE



SHARE OF THE 2026 WAREHOUSING MARKET

AND OUTSOURCED IS HIGHLY FRAGMENTED

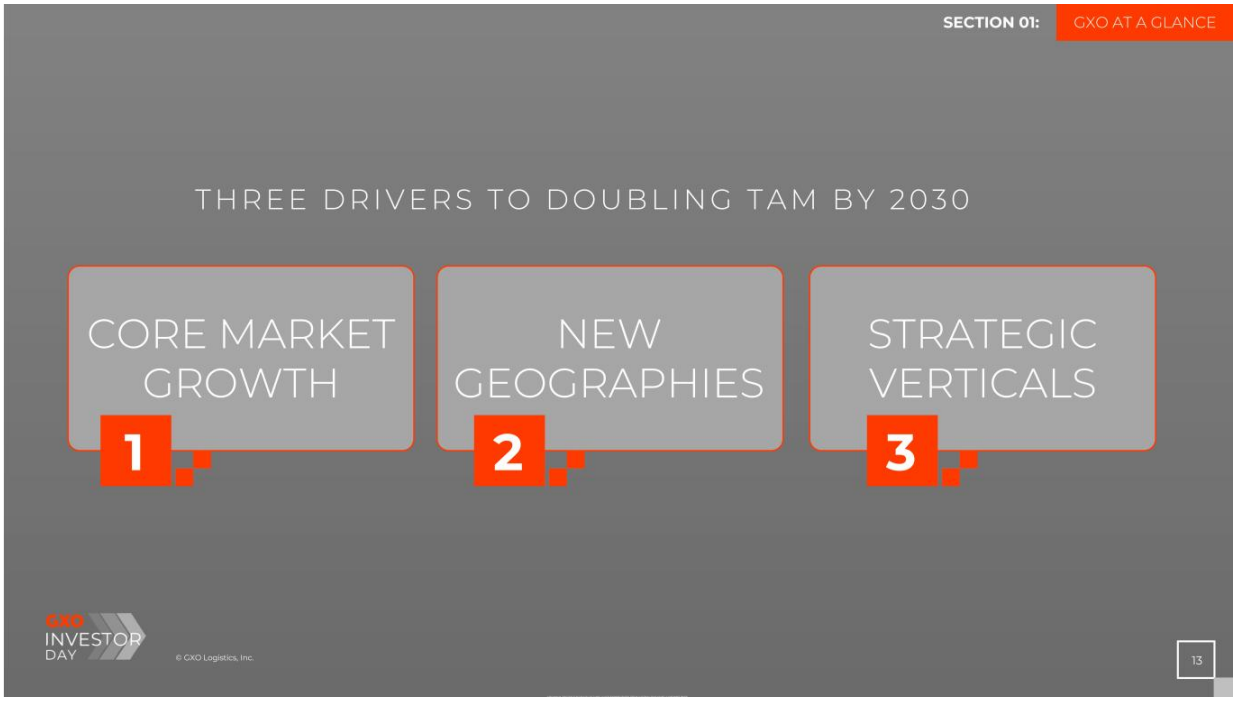


DHL Supply Chain	2.4%
GXO	1.6%
DSV	0.8%
Kuehne+Nagel	0.7%
Ryder	0.6%
ID Logistics	0.5%
All other providers	25.4%

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(1) Based on third party research
(2) Includes new geographies and strategic verticals

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THREE DRIVERS TO DOUBLING TAM BY 2030
CORE MARKET GROWTH
1
NEW GEOGRAPHIES
2
STRATEGIC VERTICALS
3
GXO INVESTOR DAY
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13

IMPLEMENTING A NEW STRATEGIC PLAYBOOK

Changing how we operate: from the way we're organized, how we go to market, operate sites, and deploy technology

		FROM	TO
01	ORGANIZATION	Three regional silos, growth driven by UK and Europe	**Leverage global scale, growth led by North America**
02	COMMERCIAL	Regional relationships, concentrated in consumer	**One global customer playbook, strong local partnerships**
03	OPERATIONS	Lack of standardized KPIs, disparate labor management systems	**One GXO Way: standardized operating system**
04	TECHNOLOGY	Every site integrated from scratch	**GXO IQ: integrate once, deploy technology at scale**

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1 ORGANIZATION: ONE GXO

Three regional businesses became **one global, end-to-end operating model**

THEN · REGIONAL SILOS

UK & I	CONT. EUROPE	AMAPAC
Sales	Sales	Sales
Ops	Ops	Ops
Tech	Tech	Tech
Functions	Functions	Functions

- Duplicated costs
- Inconsistent execution
- No single global customer ownership

NOW · ONE GLOBAL PLATFORM

UK & I | CONT. EUROPE | AMAPAC

COMMERCIAL

OPERATIONS

TECHNOLOGY

CORPORATE FUNCTIONS

- Regions drive local relationships and site operations
- Global functions set strategy and standards
- Clear global accountability

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2. COMMERCIAL: A NEW PLAYBOOK

Focused where GXO's scale, technology and engineered solutions make us the differentiated partner

CUSTOMER ACCOUNT ENGAGEMENT	MARKETING MODERNIZATION	SALES ENABLEMENT	BRAND ELEVATION

Deepen our largest relationships	Lead in high-growth verticals	Convert first-time outsourcers
+10% higher win rates with large existing customers	**~40%** target of revenues by 2030 in strategic growth verticals	**~70%** of the market is still in-house[1]

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(1) Based on third party research

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3. OPERATIONAL EXCELLENCE THROUGH THE GXO WAY

STANDARDIZE
Consistent execution across every site while meeting customer bespoke needs

DEPLOY
LMS and common dashboards across sites

SCALE
Procurement and shared services savings, lower cost to serve

SUSTAIN
Continuous improvement locks the gains in

The outcome:

ONE GLOBAL OPERATING SYSTEM › ONE UNIFIED WAY OF WORKING

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4. TECHNOLOGY LEADERSHIP

From automation to physical AI, **GXO has been at the forefront of the technology evolution**

EARLY 2010s



E-COMMERCE DRIVEN AUTOMATION

LATE 2010s



COBOTS AT SCALE

2020–2024



COMPLEX AUTOMATION

TODAY



AI IN OPERATIONS

TOMORROW



PHYSICAL AI AND HUMANOIDS

GXO is the leader in automation across third party logistics, with almost 3x industry average automation[1]

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(1) Based on third party research

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THE GXO FINANCIAL ALGORITHM

A clear path to durable, compounding shareholder value

1 Organic Growth
Unlocking further core growth where we have the greatest right to win

2 Operational Excellence
Margin expansion through business mix, technology & AI, and the GXO Way

3 Disciplined Capital Allocation
Growth funded first, surplus cash returned

PATH TO 2030(1)

>7%
Organic revenue CAGR(2)

>240 bps
Adjusted EBITA margin expansion

>20%
Adjusted EPS CAGR

40–50%
Free cash flow conversion

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(1) 2025 to 2030
(2) 2027 to 2030

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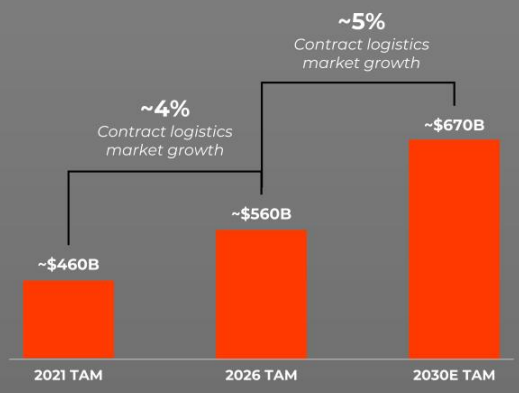
MARKET OVERVIEW & GROWTH OPPORTUNITIES

Kristine Kubacki
Chief Strategy Officer

STRUCTURAL GROWTH CONTINUES TO FUEL THE CONTRACT LOGISTICS MARKET[1]

Sustained market growth driven by:

- Increasing supply chain complexity
- Greater automation
- Customer focus on core operations
- Market tailwinds



(1) 2023 market definition, based on third party research

© GXO Logistics, Inc.

NEW GEOGRAPHIES AND STRATEGIC VERTICALS INCREASE MARKET OPPORTUNITY TO $1.1 TRILLION BY 2030 (1)

01 PRIOR MARKET DEFINITION (2)



$670B

2030E TAM

Secular growth from economic expansion, supply chain complexity and inflation

02 NEW GEOGRAPHIES



$1.03T

+$355B

Following global customers into Asia Pacific (ex-China), Mexico and Central & Eastern Europe

03 STRATEGIC VERTICALS



$1.14T

+$116B

Growing where we have the deepest expertise, strongest right to win and fastest structural growth

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(1) Based on third party research
(2) 2023 market definition

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EXPANDING BEYOND EUROPE AND NORTH AMERICA[1]

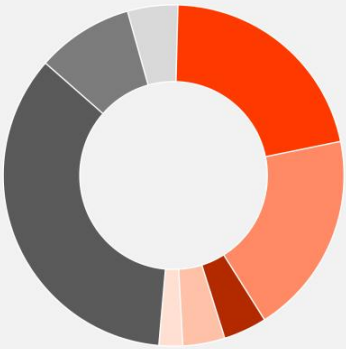
2030E TAM · CURRENT MARKETS

~$670B

+53%

$1.03T

2030E TAM · WITH NEW MARKETS



- North America
- Germany
- UK&I
- Rest of Europe
- APAC (ex-China)
- Rest of World
- Mexico
- Middle East

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(1) Based on third party research

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STRATEGIC VERTICALS EXPAND THE OPPORTUNITY[1]

2030E TAM · WITH NEW MARKETS
~$1.03T

+11%

$1.14T
2030E TAM · WITH STRATEGIC VERTICALS



- A&D, industrial
- Data centers
- Food & grocery
- Retail & e-com
- Other

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(1) Based on third party research

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CONTINUED STRENGTH IN EUROPE AND UK GROWTH (1)

CONTINENTAL EUROPE

$311B 2030 market size

#2 GXO market position

22% of GXO 2025 revenue

6% outsourced market CAGR

5% total market CAGR

STRATEGIC GROWTH VERTICALS, % OF

Market	55%
GXO	15%

L'ORÉAL ZARA DECATHLON Carlsberg Nestlé zalando

UNITED KINGDOM

$54B 2030 market size

#1 GXO market position

48% of GXO 2025 revenue

6% outsourced market CAGR

5% total market CAGR

STRATEGIC GROWTH VERTICALS, % OF

Market	39%
GXO	28%

BAE SYSTEMS PRIMARK Boots BT JD WH Smith

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(1) Based on third party research

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NORTH AMERICA IS THE LARGEST POTENTIAL OPPORTUNITY[1]

NORTH AMERICA

$480B
2030 market size

#4
GXO market position

24%
of GXO 2025 revenue

9%
outsourced market CAGR

7%
total market CAGR

STRATEGIC GROWTH VERTICALS, % OF

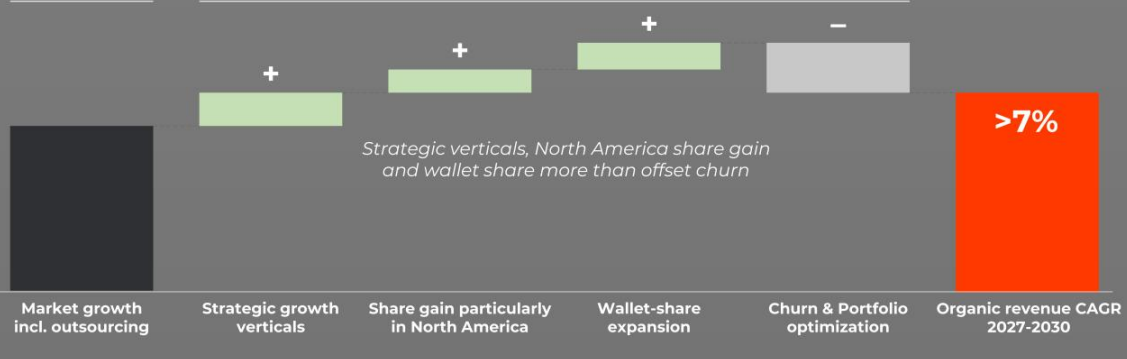




(1) Based on third party research

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A PATHWAY TO ACCELERATE ORGANIC GROWTH GLOBALLY



THE REVENUE PATH **4–5%** 2026 guidance › **>5.5%** 2027 outlook › **>7%** 2027-2030 CAGR

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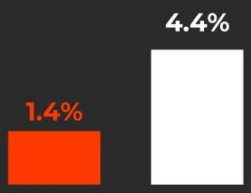

SECTION 03:
PLAYBOOK FOR GROWTH
PLAYBOOK
FOR GROWTH:
NORTH AMERICA
& STRATEGIC VERTICALS
Michael Jacobs
CEO, Americas & Asia Pacific
28

1 CAPTURE THE NORTH AMERICAN OPPORTUNITY

THE GAP

GXO has grown, but trailed the North American market

2022–2025 REVENUE CAGR



FILLING THE GAP WITH A NEW PLAYBOOK

01 CUSTOMER FIRST

Appointed senior regional leaders with deep customer experience

Deploying one global account team across the U.S., Europe, APAC and LatAm

02 OPERATIONAL EXCELLENCE

Apply GXO Way standards at every site

Deploy LMS, adaptive tech and AI at scale

03 FOCUSED COMMERCIAL PLAY

Target data centers, A&D, life sciences and industrials

Grow wallet share with existing customers

EARLY PROOF

+52% YoY NA new-business wins, 9M 2026

+87% YoY 3Q NA pipeline

49% strategic-vertical share of 3Q NA pipeline

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(1) North American revenue represents revenue from the United States, excluding any impact from acquisitions
(2) Based on third party research

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2 GROW THE CORE; ACCELERATE HIGHER-VALUE VERTICALS[1]

Strong core growth with four fast growing verticals, each with its own go-to-market strategy

CORE: CONSUMER
Omnichannel, eCommerce, F&B

$406B
2025 addressable market

~2/3 of GXO revenue

5.1% 2025–30 CAGR

+ COMPLEX VERTICALS	2025 MARKET	2025–30 CAGR
DATA CENTERS	$20B	27%
LIFE SCIENCES	$81B	9%
AEROSPACE & DEFENSE	$62B	8%
INDUSTRIALS	$207B	5%

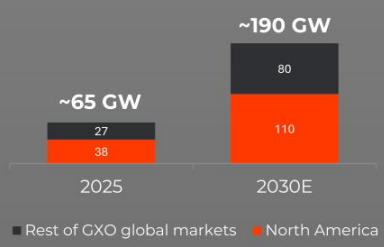
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(1) Based on third party research

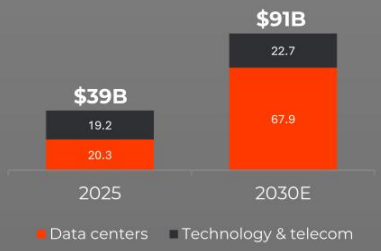
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DATA CENTERS: BUILDOUT IS DRIVING A FAST-GROWING LOGISTICS MARKET[1]

THE DRIVER
Data center capacity in GXO's main markets



THE OPPORTUNITY
Data center & technology logistics market



~3x data center capacity in GXO's markets by 2030

~30% annual growth in data center logistics, 2025–2030

~60% of new capacity in North America, our priority growth market

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(1) Based on third party research

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DATA CENTERS: END-TO-END SUPPLY CHAIN FOR A HYPERSCALE DATA CENTER NETWORK

One integrated operation, from global inbound to the data center floor

1 INBOUND



- Air, sea and road
- Global supplier flows
- Customs and receiving

2 CENTRAL HUB



- Storage and inventory control
- Kitting, pick & pack, packaging
- Quality assurance

3 REGIONAL STOCK



- Forward stocking close to sites
- Critical spares on short lead times
- Overflow and returns

4 DATA CENTERS

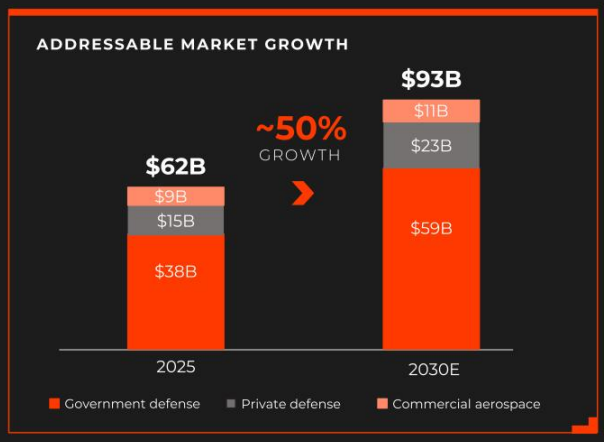


- On-site teams inside the data center
- Hardware deployment and moves
- Inventory at the point of use

Managed end-to-end by GXO | Global network | Engineering & integration | Real-time visibility | Secure, mission-critical handling

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SCALE AND SPECIALIZED CAPABILITIES POSITION GXO TO CAPTURE MORE SHARE IN AEROSPACE & DEFENSE (1)



SELECT PARTNERSHIPS WITH LEADING COMPANIES

BOEING · LOCKHEED MARTIN · RTX · Honeywell Aerospace · THALES · BAE SYSTEMS

~$9B Additional opportunity across current partnerships

~$20B Growth opportunity in government defense

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(1) Based on third party research

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A&D: END-TO-END SUPPLY CHAIN FOR CRITICAL DEFENSE PROGRAMS

One secure, integrated operation, from global suppliers to production lines and in-service support

1 INBOUND & 4PL



- Air, sea and road from global suppliers
- Customs and export control
- Supplier consolidation and inspection

2 SECURE STORAGE



- Security-cleared, compliant sites
- Kitting and inventory management
- Deep storage for long-lead items

3 PRODUCTION SUPPORT



- Sub-component storage and assembly
- Line-side delivery to production
- Emergency and time-critical moves

4 IN-SERVICE SUPPORT



- Spare parts distribution
- MRO and rapid response
- Reverse logistics and end of life

Managed end to end by GXO

Security-cleared sites | ITAR & export-controlled | Embedded on customer sites | Real-time visibility

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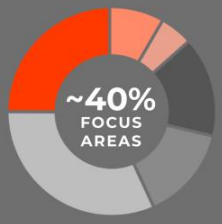
LIFE SCIENCES: A LARGE MISSION CRITICAL MARKET[1]

$122B

2030 LIFE SCIENCES ADDRESSABLE MARKET

Complex, regulated supply chains where expertise and execution matter

GXO FOCUS: THE MOST ADDRESSABLE 40%



A PLATFORM TO GROW FROM

NHS Anchor relationship and healthcare operating credibility

~9% annual growth in life sciences logistics through 2030

LARGE MARKET + CLEAR FOCUS + ESTABLISHED CREDENTIALS

SIEMENS Healthineers · FRESENIUS MEDICAL CARE · stryker

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(1) Based on third party research

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COMMERCIAL PLAYBOOK DRIVES COMPOUNDING PROFITABLE GROWTH

MARGIN DRIVERS



01

ENHANCED BUSINESS MIX

Strategic verticals and North America region offer higher margin opportunity



02

CONTRACT PRICING & TERMS

Disciplined pricing on new wins and renewals; value-based pricing



03

PORTFOLIO OPTIMIZATION

Exit or reprice low-return contracts; redeploy to higher-return work

>100 bps expected adjusted EBITA margin expansion from commercial actions by 2030

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AI, AUTOMATION & TECHNOLOGY DIFFERENTIATION

Nizar Trigui · Chief Technology Officer

WHAT CUSTOMERS NEED FROM WAREHOUSE TECHNOLOGY

Customer surveys show three consistent needs from warehouse technology



01

CONTINUOUS IMPROVEMENT

Higher efficiency, accuracy and inventory control



02

TECHNOLOGY INNOVATION

Innovation that goes beyond the original tech stack and adapts as complexity keeps rising



03

DATA & DIGITAL PLATFORMS

Real-time data and intelligence to run supply chains smarter

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CUSTOMERS CAN'T SCALE TECHNOLOGY ALONE[1]

Supply chains are behind on cloud and systems investment

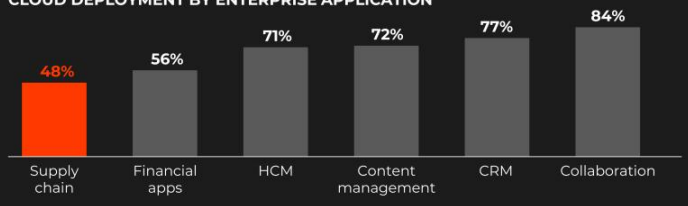
KEY DRIVERS & OPPORTUNITY

Outdated legacy systems
Lagging the transition to the cloud as unwilling to update mission-critical legacy systems

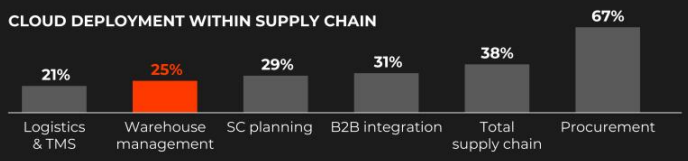
Fragmented warehouse IT
Bespoke systems limit scalability and transferability

Costly to modernize alone
AI and automation capabilities are slow and costly to deploy on a site-by-site basis

CLOUD DEPLOYMENT BY ENTERPRISE APPLICATION



CLOUD DEPLOYMENT WITHIN SUPPLY CHAIN



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(1) Based on third party research

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TECHNOLOGY ROADMAP – FROM AUTOMATION TO PHYSICAL AI

EARLY 2010s	LATE 2010s	2020–2024	TODAY	TOMORROW
				
E-COMMERCE DRIVEN AUTOMATION	**COBOTS AT SCALE**	**COMPLEX AUTOMATION**	**AI IN OPERATIONS**	**PHYSICAL AI AND HUMANOIDS**
40% of revenue from automated operations	4x goods-to-person productivity	>200bps margin premium	Expected payback 1-2 years	The next unlock in cost to serve

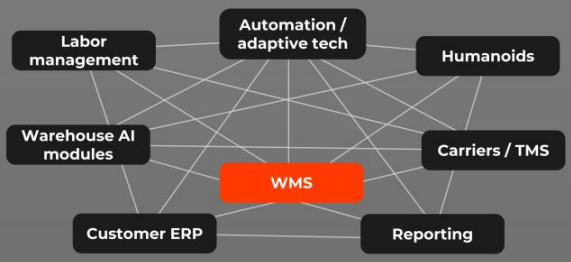
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TYPICAL INDUSTRY TECHNOLOGY STACK IS COMPLEX AND INFLEXIBLE

Technology infrastructure is built on a site-by-site basis with limited scalability and is expensive and time consuming to upgrade

TODAY



20+ separate systems to integrate at a large automated site

CURRENT CHALLENGES

SLOW, RISKY IMPLEMENTATIONS
Cost and time make deployment challenging

LIMITED TRANSFERABILITY OF EXPERTISE
Every implementation is bespoke

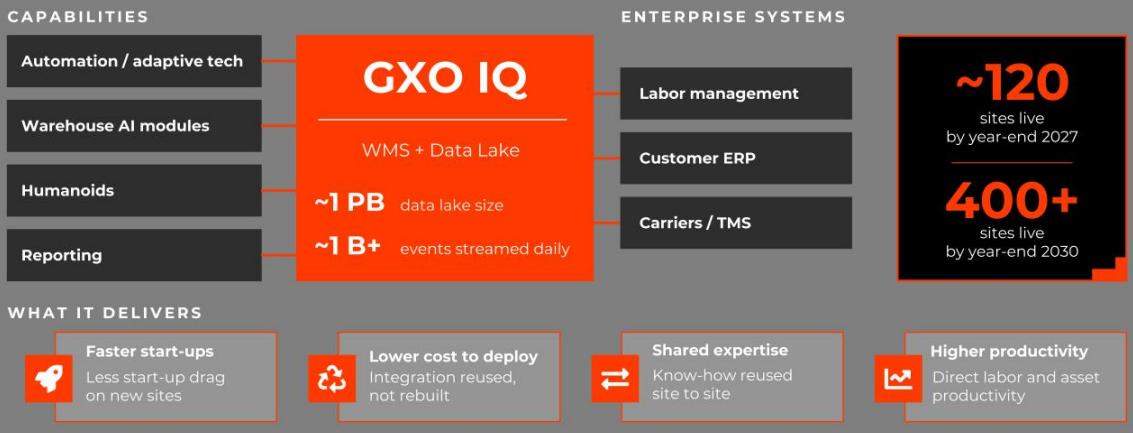
LIMITED ECONOMIES OF SCALE
Each site runs independently

LIMITED SCOPE FOR CHANGE
Can't easily adopt new technology

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GXO IQ IS A PURPOSE-BUILT, AI-POWERED OPERATING SYSTEM

Integrate once, replicate quickly and cheaply at every site



WHAT IT DELIVERS

- **Faster start-ups** — Less start-up drag on new sites
- **Lower cost to deploy** — Integration reused, not rebuilt
- **Shared expertise** — Know-how reused site to site
- **Higher productivity** — Direct labor and asset productivity

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WAREHOUSE AI MODULES: THE KEY TO WAREHOUSE EFFICIENCY

Six warehouse intelligent AI modules drive P&L and cash flow benefits for both customers and GXO

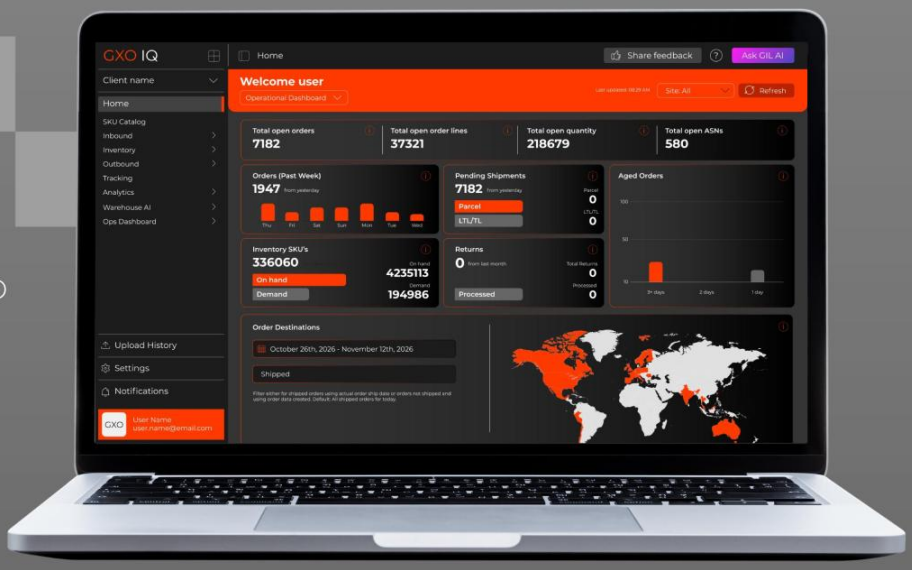
	MODULE	VALUE DRIVER
1	Forecasting	Predicts SKU demand to improve operational efficiency
2	Pick path optimization	Clusters orders to optimize pick paths and increase picks per hour
3	Slotting engine	Optimizes stock placement to reduce picker travel
4	SKU dimensioning	Automates SKU dimensioning to accelerate setup and improve carton/tote utilization
5	Direct inbound	Directs inbound inventory to active pick faces, reducing replenishment and putaway hours
6	Proactive replenishment	Replenishes pick faces before orders drop, reducing operator hours

Deploy rapidly across the GXO network at minimal incremental cost

Future AI modules can be activated across the network almost instantly

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GXO IQ DASHBOARD



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REDUCING COSTS THROUGH AI AND EFFICIENT SYSTEMS ARCHITECTURE

HOW WE GET THERE

01
STANDARDIZE LMS

One global system to drive the GXO Way

No standardized system 2025 → One global GXO LMS 2030

02
STREAMLINE WMS

Around scalable platforms, led by GXO IQ

30 2025 → 4 2030

03
REDUCE ERP

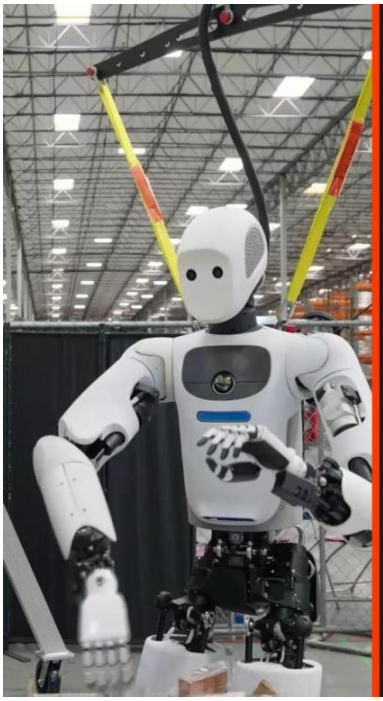
Less back-office complexity across IT, Finance and HR

8 2025 → 1 2030

>50 bps expected adjusted EBITA margin improvement by 2030

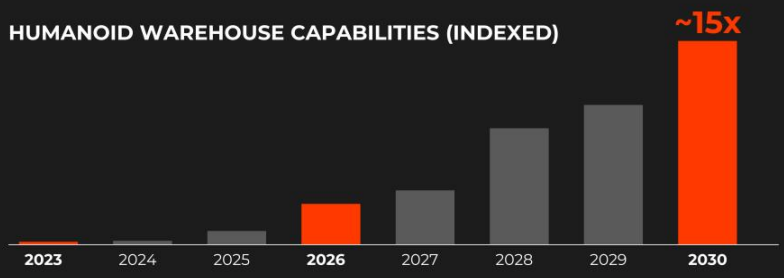
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HUMANOID CAPABILITIES TO INCREASE ~15X BY 2030

HUMANOID WAREHOUSE CAPABILITIES (INDEXED)



2023
Basic tasks like tote transfers

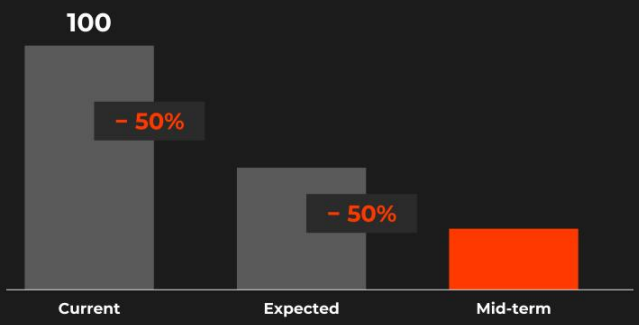
2026
Stacking, picking and decanting

2030
Working alongside automation, plus VAS and kitting replenishment

HUMANOID COSTS ARE FALLING FAST

Unit costs are expected to halve, then halve again, as volumes scale

EXPECTED HUMANOID COST PROGRESSION (INDEXED)



Index: current unit cost = 100. Illustrative path based on industry cost curves.

1-2 yr

Expected payback
compared to average labor cost

↑

Capabilities are improving rapidly
the current limiting factor, not cost

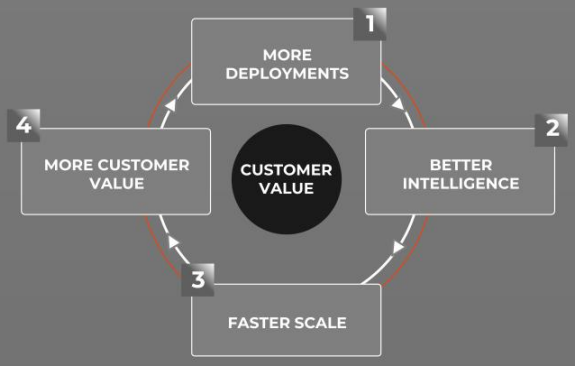
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SCALE COMPOUNDS GXO'S TECHNOLOGY AND DATA ADVANTAGE

Every deployment strengthens the flywheel and widens the moat

THE COMPOUNDING FLYWHEEL

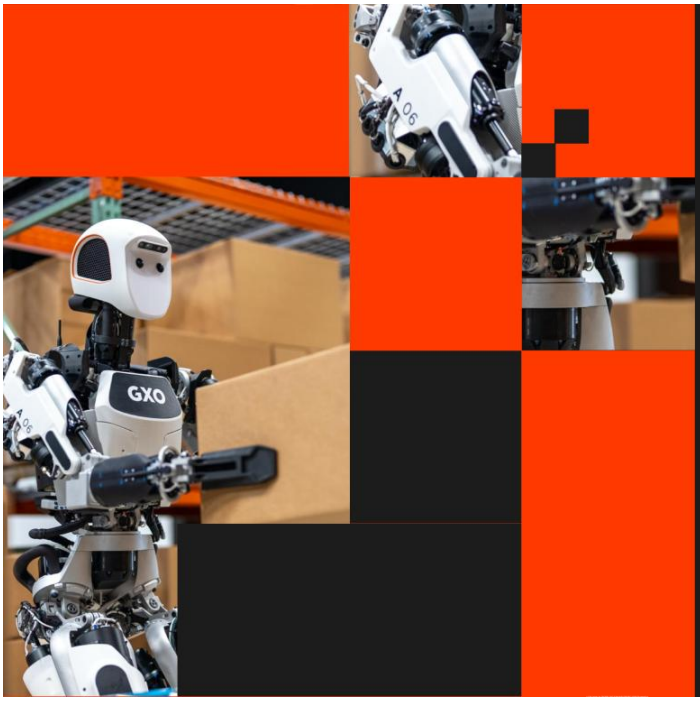


THE WIDENING MOAT

- DATA SCALE
- PROPRIETARY IP
- EXECUTION SCALE

Components can be bought. GXO's expertise cannot.

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FIRESIDE: SUPPLIER

FIRESIDE CHAT: HUMANOIDS

Apptronik



THE GXO WAY: OPERATIONAL EXCELLENCE

Bart Beeks · Chief Operating Officer

FROM POCKETS OF EXCELLENCE TO ONE SYSTEM FROM NOW TO 2030

01 Labor Management Systems (LMS)

02 Global Procurement

03 Automation, Warehouse AI and Adaptive Technology

04 Other GXO Way Levers



THE OUTCOME IS STANDARDIZATION AND CONSISTENT OPERATIONAL EXECUTION

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1 LABOR MANAGEMENT SYSTEMS (LMS)

The largest controllable cost in a warehouse is labor. In most buildings it is still managed on instinct - labor management makes it measurable

~60%
of warehousing cost is labor[1]

1. TRACK
Connect labor hours to work completed

Work completed
Every task performed in the warehouse is automatically captured in the WMS

Labor hours
Matched against hours paid

2. IDENTIFY
Reveal productivity opportunities

Compare actual performance against expected performance

Highlight paid time with no activity behind it: long startups, long shutdowns, idle time

3. IMPROVE
Turn insights into productivity gains

Managers take action daily based on fact rather than impressions

Shift and area views on the floor, so the conversation happens while it can still change the outcome

Labor efficiency is expected to be **5-15%** higher at sites with LMS than without

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(1) Based on FY25

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1 LABOR MANAGEMENT SYSTEMS (LMS)

Measures and manages individual and team productivity against standards

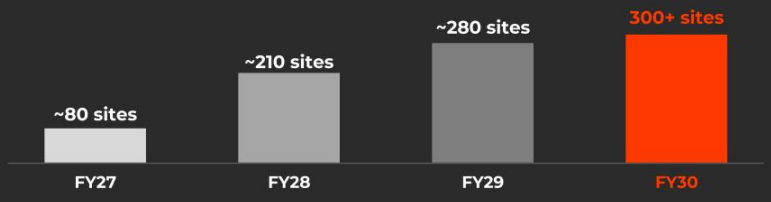
~$5B

Labor spend currently addressable by new LMS strategy

TODAY

- No standardized system
- Predominantly Excel-based
- No real-time comparability across sites

DEPLOYMENT PLAN — SINGLE LMS TOOL



TARGETS **$70-90M EBITA**
Total net 4-year run-rate savings

~$270M EBITA
Total savings opportunity

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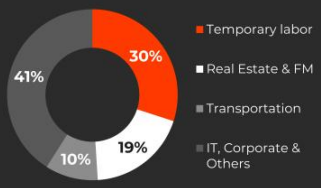
2 GLOBAL PROCUREMENT

Moving from a regional model to leveraging global scale

ADDRESSABLE SPEND

~$6B

addressable annually across 4 categories



TODAY

- Regional purchasing approach limits buying scale
- Supplier relationships fragmented across markets
- Global team stood up, not yet leveraged

2030 TARGET

One global category framework

Global MSAs and preferential capacity

Standard commercial disciplines improving EBITA and cash conversion

$50-70M EBITA

Global potential 4-year net run-rate savings

Building a global procurement engine to improve cost, cash and customer value

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3 AUTOMATION, ADAPTIVE TECH & WAREHOUSE AI







AUTOMATION

Proven, repeatable solutions designed, run and scaled by GXO

ADAPTIVE TECH

Flexible, modular tech retrofitted into new or existing sites

WAREHOUSE AI

AI agents improving core warehouse processes on GXO IQ

$50-70M EBITA

GLOBAL POTENTIAL
4-YEAR NET RUN-RATE SAVINGS

Automation, Adaptive Tech & Warehouse AI combined

~$230M EBITA
Total savings opportunity

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3 AUTOMATION: ENGINEERED AND RUN BY GXO

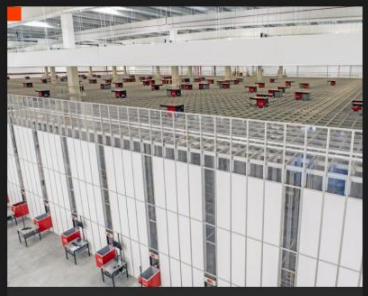
Proven automation solutions: designed and operated for customers across the GXO network



3x picking efficiency

order lines picked per hour

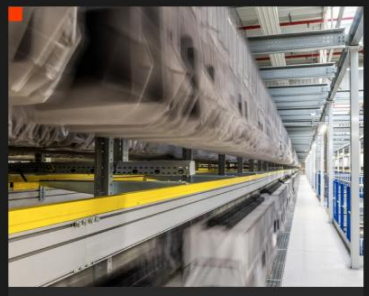
Goods to person technology delivers efficient order fulfillment



Increased Density

More storage capacity

Automated storage and retrieval systems drive reduced footprints



Demand Volatility

Balancing volatile e-com volumes

Seasonal peaks and rising customer expectations requires flexibility

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3 FROM PROVEN SOLUTIONS TO THE NEXT FRONTIER

Scaling advanced technologies across workflows, sites and the GXO network



2,200
order lines picked per hour



Less walking
more picking, faster fulfillment



2 min
to load a full trailer



LIVE AT SCALE TODAY → **PILOTING WITH PARTNERS → HUMANOIDS**

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3 ADAPTIVE TECHNOLOGY: LOW CAPEX, FAST PAYBACK

Flexible and modular technologies retrofitted into existing or new operations

30+
adaptive tech solutions deployable globally

<2 yrs
target payback on every deployment

Low capex
low-intensity investment that drives margins higher



SPOTLIGHT
AUTO-UNLOADING

AI vision and robotic arms unload trailers and containers

$120–250
saved per container



SPOTLIGHT
COLLABORATIVE ROBOTS

Collaborative robots increase pick density

15–35%
productivity increase

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4 OTHER GXO WAY LEVERS

GXO WAY SAVINGS
Five levers combined

$70–80M EBITA

Global potential 4-year net Run-rate savings

~$200M EBITA

Total savings opportunity

+ GXO WAY LEVERS		WHAT IT DELIVERS
01	CONTRACT REVIEW	Identify and recover revenue and cost leakages
02	MATERIAL HANDLING EQUIPMENT (MHE)	Improving the efficiency of our MHE
03	SITE MATURITY LEVEL (SML)	Driving a continuous improvement culture across all sites
04	GLOBAL BUSINESS SERVICES (GBS)	Common enterprise that delivers lower cost at higher quality
05	SUSTAINABILITY	Optimize utility costs across our warehouse network

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2027 TO 2030 FOUR-YEAR TARGET SAVINGS

>150bps

total EBITA margin expansion



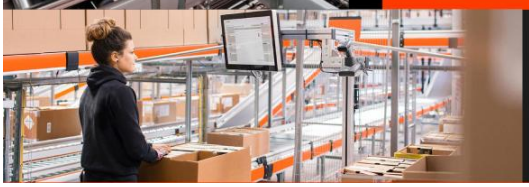
	4-YEAR NET EBITA RUN-RATE SAVINGS	TOTAL RUN-RATE OPPORTUNITY[1]
Labor Management System	$70M - $90M	~$270M
Global Procurement	$50M - $70M	—[2]
Automation, Warehouse AI & Adaptive Tech	$50M - $70M	~$230M
Other GXO Way levers	$70M - $80M	~$200M
TOTAL	$240–310M	~$700M

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(1) Total opportunity reflects further areas of efficiency which is inclusive of the 4-year net EBITA run-rate savings and is based on management's estimates not financial guidance
(2) Global Procurement savings fully captured in the 4-year plan

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COMPOUNDING GROWTH, CASH AND RETURNS

Mark Suchinski · Chief Financial Officer

THE PATH TO COMPOUNDING VALUE

01

GROW AND STRENGTHEN THE BUSINESS

02

CONVERT TO CASH AND RETURNS

03

DEPLOY CAPITAL WITH DISCIPLINE

NEW GLOBAL PLAYBOOK → GROWTH + MARGIN → CASH + RETURNS → SHAREHOLDER VALUE

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2030 VALUE CREATION FRAMEWORK

DURABLE TOP-LINE GROWTH

>7%

Organic revenue growth CAGR[1]

- TAM continues to expand
- Market share gain, North American acceleration and strategic growth verticals
- >$30B wallet-share opportunity inside existing customers
- Value-based pricing and >95% revenue retention

SUSTAINABLE MARGIN EXPANSION

>240 bps

Adjusted EBITA margin expansion

- Labor productivity via the GXO Way
- Procurement savings plus automation, robotics and AI
- >50bps of SG&A leverage by 2030
- Higher-margin business mix

STRONG FCF GENERATION

40–50%

Free cash flow conversion

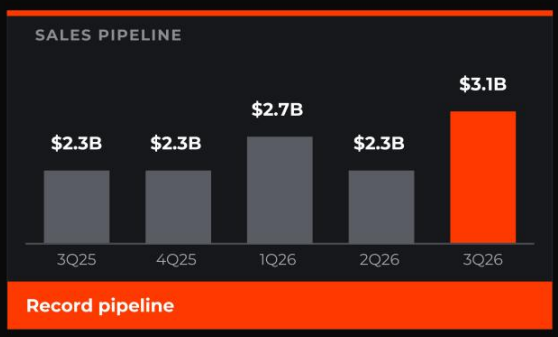
- Capex held at 2–3% of revenue
- Faster collections and contracts priced for cash
- Lower one-time costs as Wincanton integration completes

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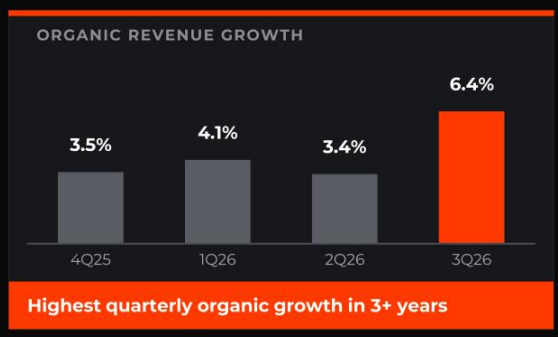
(1) 2027 to 2030

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COMMERCIAL MOMENTUM IS BUILDING



Record pipeline



Highest quarterly organic growth in 3+ years

+24%
Increase in YTD 2026 new business wins

41%
of YTD 2026 wins in strategic growth verticals

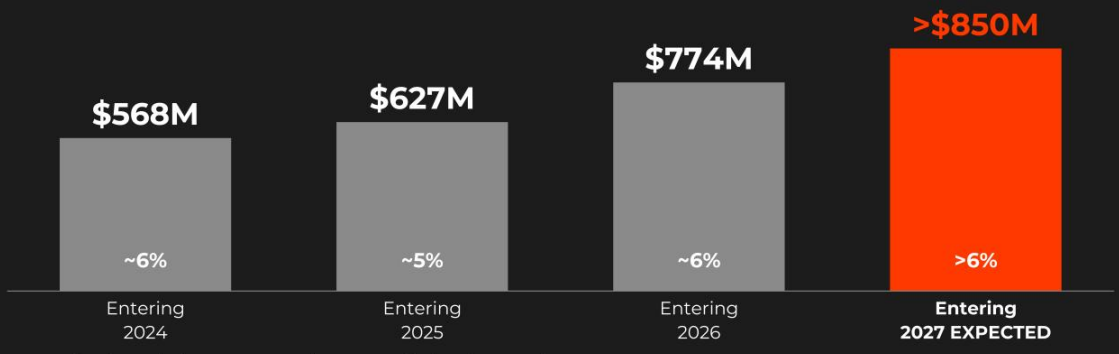
$1.0B+
secured incremental 2026 revenue, +29% YoY

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VISIBILITY TO ACCELERATING GROWTH IN 2027

Year-ahead incremental revenue secured from new business wins, entering each year

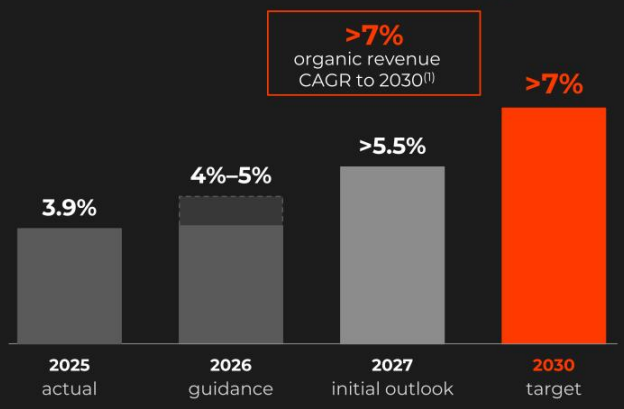


% = share of prior-year revenue (gross growth already secured)

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A CLEAR PATH TO ACCELERATING ORGANIC GROWTH

ORGANIC REVENUE GROWTH, Y/Y



WHAT DRIVES IT

01 Market growth
~$1.1T warehousing market, ~6% a year(2)

02 Outsourcing
~70% of the market still in-house(2)

03 Strategic verticals
Data centers, A&D, life sciences

04 North America
Largest outsourced market, growing ~9% a year(2)

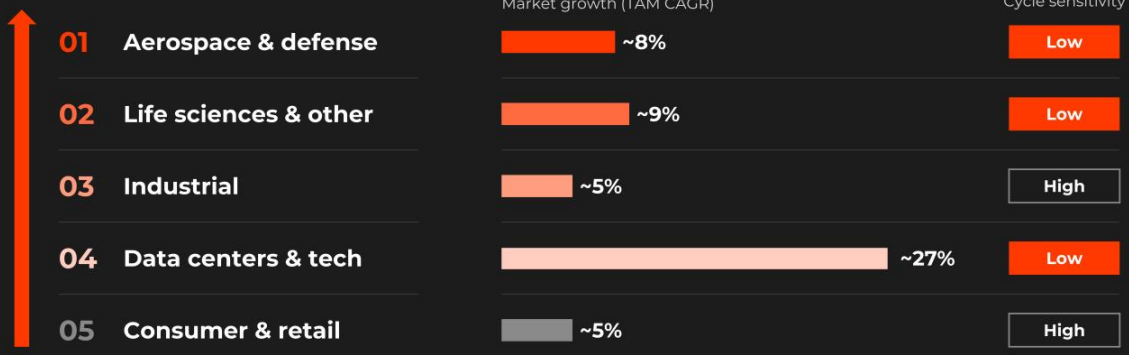
05 Wallet share
>$30B opportunity with existing customers(2)

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(1) 2027-2030
(2) Based on third party research; includes new geographies and strategic verticals

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MIX SHIFTING TOWARD HIGHER-MARGIN VERTICALS(1)



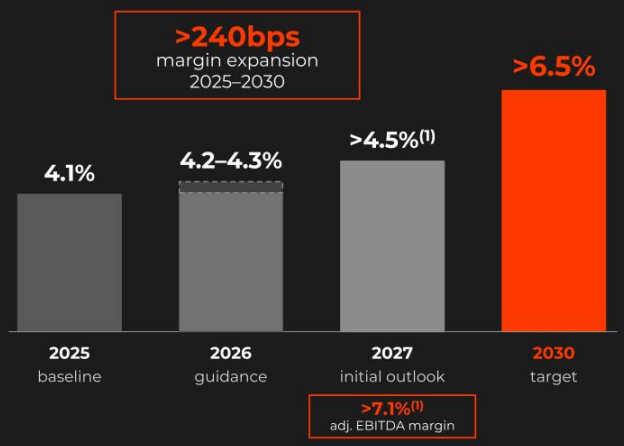
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(1) Based on third party research

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THE PATH TO MARGIN EXPANSION

ADJUSTED EBITA MARGIN, % OF REVENUE



WHAT DRIVES IT

01	**Business mix**	Higher-margin verticals; contracts priced for returns
02	**The GXO Way**	LMS at scale, standard rollouts
03	**Procurement**	Leverage global scale across the supply base
04	**Technology & AI**	Automation and GXO IQ lift site productivity
05	**SG&A leverage**	Shared services and AI hold overhead flat

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(1) In 2027, we expect depreciation expense in the range of $370-$390M

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OVERHEAD EFFICIENCY INCREASES SG&A LEVERAGE

DIRECT OPERATING EXPENSE



~91% OF TOTAL COSTS(1)

- Fixed site costs ~15%
- Variable, volume-driven ~85%

~15%
FIXED SITE COSTS
· travel with each new contract

~50%
FIXED FUNCTIONAL OVERHEAD
· does not scale with revenue

+

OVERHEAD COST EFFICIENCY

>50bps
SG&A LEVERAGE BY 2030

SG&A



~9% OF TOTAL COSTS

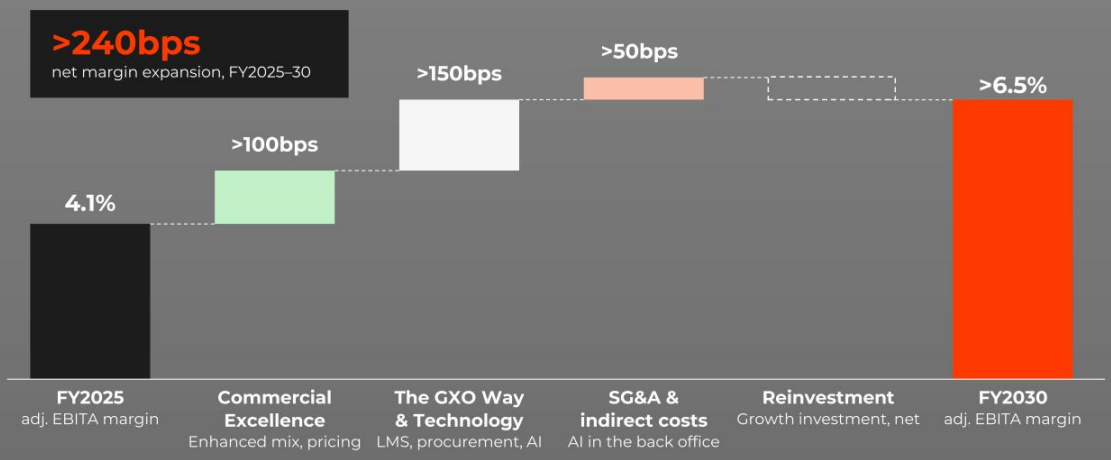
- Functional overhead ~50%
- Site-level support ~50%

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(1) Total costs are operating costs less depreciation and amortization expense

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STRUCTURAL ACTIONS DRIVING MARGIN EXPANSION

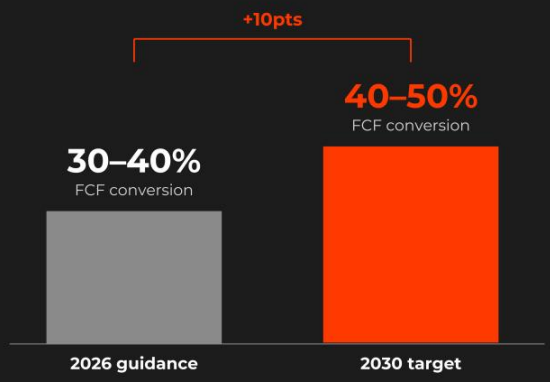


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THE PATH TO 40–50% FREE CASH FLOW CONVERSION BY 2030

ADJUSTED EBITDA TO FREE CASH FLOW CONVERSION



Working capital

- Standardized payment terms and billing
- Faster invoicing and collections
- Contract terms priced for cash

Capital intensity

- Capex held at 2–3% of revenue
- GXO IQ moves from build to harvest
- More customer-funded automation

Lower one-time cash costs

- Wincanton integration completes
- Lower restructuring and transaction spend

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STRONG CASH FLOW, DEPLOYED FOR THE HIGHEST RETURNS

Cumulative 2027–2030 sources and uses, at >40% free cash flow conversion



Invest for growth
2–3% of revenue in capex funds new wins, automation and GXO IQ

Strengthen balance sheet
$275M term loan repaid in 1H 2027; investment grade, target ~2.0x net leverage ratio

Return capital, stay flexible
Share buybacks from free cash flow, plus capacity for highly selective M&A

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STRATEGICALLY DEPLOYING CAPITAL

A disciplined order of priorities for deploying capital through 2030

01
INVEST IN GROWTH

2–3%
of revenue in capex

New wins, automation, technology and AI

Every project clears a stated return hurdle

Accretive to ROIC

02
INVESTMENT-GRADE BALANCE SHEET

~2.0x
net leverage ratio over time

Committed to investment grade

$275M term loan expected repaid 1H 2027

03
RETURN EXCESS CAPITAL

~$1B
capacity through 2030

Share buy-back >$200M a year

Funded from free cash flow

04
SELECTIVE M&A

OPPORTUNISTIC only

North America, Asia Pacific or new capability

Accretive to margin, earnings and ROIC

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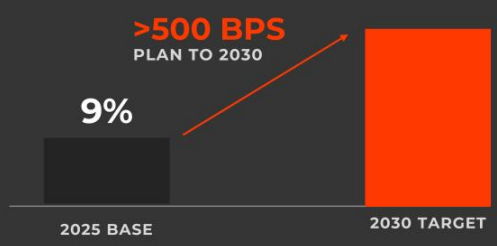
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ROIC GUIDES HOW WE ALLOCATE CAPITAL

A return framework for how GXO operates, invests and returns capital

RETURN ON INVESTED CAPITAL

Excluding operating leases



Adj. EBITA after cash tax ÷ average invested capital excluding operating leases, including goodwill and intangibles

FOUR WAYS WE DRIVE RETURNS

01

GROW EARNINGS FASTER THAN CAPITAL

Margin · mix · operating leverage

02

DRIVE ASSET PRODUCTIVITY

Automation · AI · working capital

03

INCREASE RETURNS ON EXISTING CAPITAL

Continuous improvement · value-based pricing

04

CONSISTENT RETURN THRESHOLD

Fund above hurdle · share buybacks

ALL CAPITAL DECISIONS ARE MEASURED AGAINST OUR RETURN HURDLE

GXO INVESTOR DAY

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THE GXO FINANCIAL ALGORITHM

A clear path to durable, compounding shareholder value

1 Organic Growth
Unlocking further core growth where we have the greatest right to win

2 Operational Excellence
Margin expansion through business mix, technology & AI, and the GXO Way

3 Disciplined Capital Allocation
Growth funded first, surplus cash returned

PATH TO 2030(1)

>7%
Organic revenue CAGR(2)

>240 bps
Adjusted EBITA margin expansion

>20%
Adjusted EPS CAGR

40–50%
Free cash flow conversion

GXO INVESTOR DAY

(1) 2025 to 2030
(2) 2027 to 2030

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Q&A

GXO Investor Day

CLOSING REMARKS

Patrick Kelleher
Chief Executive Officer

WHAT YOU'VE HEARD TODAY

A global leader built to drive durable, compounding shareholder value by 2030

01 **Markets**
Focused on large, growing markets with rising outsourcing demand

02 **Commercial**
A global commercial playbook generating above-market growth

03 **Operations**
The GXO Way: A standardized operating system driving structural margin expansion

04 **Technology**
AI and automation deployed at scale to produce measurable productivity



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DRIVING VALUE BEYOND 2030 PLAN

MARKETS	COMMERCIAL	OPERATIONS	TECHNOLOGY
Expanding our addressable opportunity	Winning higher-quality growth	Continued margin expansion	Deploying at scale to produce increased productivity

COMPOUNDING SHAREHOLDER VALUE TO 2030 AND BEYOND

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GXO

GXO Logistics, Inc.
Reconciliation of Net Income to Adjusted EBITDA
(Unaudited)

(In millions USD)	Year ended December 31, 2025
Net income attributable to GXO	$ 32
Net income attributable to noncontrolling interests	4
Net income	$ 36
Interest expense, net	133
Income tax expense	68
Depreciation and amortization expense	457
Transaction and integration costs	54
Restructuring costs and other	27
Regulatory matter	65
Net loss on divestiture of business	34
Unrealized loss on foreign currency contracts	7
Adjusted EBITDA(1)	$ 881

(1) See Slide 2 for additional information on "Non-GAAP Financial Measures."

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GXO Logistics, Inc.
United States Organic Revenue Reconciliation
(Unaudited)

Reconciliation of United States revenue to United States organic revenue:

(In millions USD)	Year ended December 31, 2025	2022
Revenue[1]	$ 3,158	$ 2,861
Revenue from acquired business[2]	(179)	—
Organic revenue[3]	$ 2,979	$ 2,861
Organic Revenue Compound Annual Growth Rate (CAGR) 2022-2025[3]	1.4 %	

(1) Revenue represents United States revenue derived from the Company's GAAP revenue, disaggregated by geographical area included in the audited financial statements for those years.
(2) Represents revenue attributable to PFSweb, Inc., which was acquired by the Company in 2023, and has been excluded to facilitate comparability of operating performance across periods.
(3) Organic revenue is defined as United States revenue excluding the impact of acquisitions. Organic revenue CAGR represents the compound annual growth rate of organic revenue from 2022 through 2025. See Slide 2 for additional information on "Non-GAAP Financial Measures."

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Organic Revenue Reconciliation
(Unaudited)

Reconciliation of revenue to organic revenue:

(In millions USD)	Three months ended December 31, 2025	Three months ended December 31, 2024	Year ended December 31, 2025	Year ended December 31, 2024
Revenue	$ 3,507	$ 3,250	$ 13,178	$ 11,709
Revenue from acquired business[1]	—	—	(655)	—
Foreign exchange rates	(143)	—	(352)	—
Organic revenue[2]	$ 3,364	$ 3,250	$ 12,171	$ 11,709
Revenue growth[3]	7.9%		12.5 %	
Organic revenue growth[2][4]	3.5%		3.9 %	

(1) The Company excludes revenue from the acquired business for periods that are not comparable.
(2) See Slide 2 for additional information on "Non-GAAP Financial Measures."
(3) Revenue growth is calculated as the change in the period-over-period revenue divided by the prior period, expressed as a percentage.
(4) Organic revenue growth is calculated as the change in the period-over-period organic revenue divided by the prior period, expressed as a percentage.

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GXO Logistics, Inc.
Organic Revenue Reconciliation
(Unaudited)

Reconciliation of revenue to organic revenue:

(In millions USD)	Three months ended March 31, 2026	Three months ended March 31, 2025	Three months ended June 30, 2026	Three months ended June 30, 2025	Three months ended September 30, 2026	Three months ended September 30, 2025
Revenue	$ 3,298	$ 2,977	$ 3,441	$ 3,299	$ 3,590	$ 3,395
Foreign exchange rates	(198)	—	(29)	—	22	—
Organic revenue[1]	$ 3,100	$ 2,977	$ 3,412	$ 3,299	$ 3,612	$ 3,395
Revenue growth[2]	10.8 %		4.3 %		5.7 %	
Organic revenue growth[1][3]	4.1 %		3.4 %		6.4 %	

(1) See Slide 2 for additional information on "Non-GAAP Financial Measures."
(2) Revenue growth is calculated as the change in the period-over-period revenue divided by the prior period, expressed as a percentage.
(3) Organic revenue growth is calculated as the change in the period-over-period organic revenue divided by the prior period, expressed as a percentage.

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GXO Logistics, Inc.
Reconciliation of Net Income to Adjusted EBITA
and Adjusted EBITA Margins
(Unaudited)

(In millions USD)	Year ended December 31, 2025
Net income attributable to GXO	$ 32
Net income attributable to noncontrolling interests	4
Net income	$ 36
Interest expense, net	133
Income tax expense	68
Amortization of intangible assets acquired	119
Transaction and integration costs	54
Restructuring costs and other	27
Regulatory matter	65
Net loss on divestiture of business	34
Unrealized loss on foreign currency contracts	7
Adjusted EBITA[1]	$ 543
Revenue	$ 13,178
Adjusted EBITA margin[1][2]	4.1 %

(1) See Slide 2 for additional information on "Non-GAAP Financial Measures."
(2) Adjusted EBITA margin is calculated as adjusted EBITA divided by revenue for the period.

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GXO Logistics, Inc.
Return on Invested Capital
(Unaudited)

Adjusted EBITA, net of income taxes paid:

(In millions USD)	Year ended December 31, 2025
Adjusted EBITA[1]	$ 543
Less: Cash paid for income taxes	(59)
Adjusted EBITA[1], net of income taxes paid	$ 484

Return on invested capital, including Goodwill and Intangible assets, net:

(In millions USD)	Year ended December 31, 2025	2024	Average
Selected assets:			
Accounts receivable, net	$ 2,028	$ 1,799	$ 1,914
Other current assets	406	429	418
Property and equipment, net	1,151	1,160	1,156
Goodwill	3,781	3,549	3,665
Intangible assets, net	909	986	948
Selected liabilities:			
Accounts payable	$ (758)	$ (776)	$ (767)
Accrued expenses	(1,492)	(1,271)	(1,382)
Other current liabilities	(434)	(385)	(410)
Invested capital	$ 5,591	$ 5,491	$ 5,542

Return on invested capital[1][2] 9%

(1) See Slide 2 for additional information on "Non-GAAP Financial Measures."
(2) The ratio of return on invested capital is calculated as adjusted EBITA, net of income taxes paid, divided by the average invested capital.

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