

Non-GAAP Financial Measures – Organic Revenue Growth

This schedule below presents Organic revenue, which represents a non-GAAP financial measure. We provide a reconciliation of this measure to the most directly comparable measure calculated in accordance with United States generally accepted accounting principles ("GAAP"). We believe that presenting organic revenue improves the comparability of our operating results from period to period by excluding the impact of the following items: divested businesses, fuel surcharges, and foreign currency exchange rate fluctuations. We believe comparability is improved because these items are not reflective of our normalized operating activities. Other companies may calculate organic revenue differently, and therefore our measure may not be comparable to similarly titled measures of other companies. Organic revenue is not a measure of financial performance or liquidity under GAAP and should not be considered in isolation or as an alternative to total revenue or other similar measures determined in accordance with GAAP. Items excluded from organic revenue are significant and necessary components of the operations of our business, and, therefore, organic revenue should only be used as a supplemental measure of our operating performance.

XPO Logistics, Inc.
Organic Revenue Growth
(Unaudited)
(In millions)

		XPO Consolidated	
		Three Months Ended March 31,	
		2017	2016
		<u> </u>	<u> </u>
	Total Revenue	\$ 3,539.5	\$ 3,545.7
	Con-way Truckload	-	(128.8)
	Fuel	(333.8)	(268.0)
	Foreign Exchange Rates	83.0	-
a	Total Organic Revenue	<u>\$ 3,288.8</u>	<u>\$ 3,148.9</u>
Organic Revenue Growth		4.4%	

- a Total organic revenue is a non-GAAP measure. Total organic revenue reflects adjustments to (i) exclude revenue from Con-way Truckload, which was sold in October 2016, (ii) exclude the estimated revenue attributable to fuel, and (iii) apply a constant foreign exchange rate to both periods (based on average rates during the monthly periods).