EXPEDITORS ACQUIRES FLEET LOGISTICS' DIGITAL PLATFORM

May 26, 2020

SEATTLE--(BUSINESS WIRE)-- Expeditors International of Washington, Inc. (NASDAQ: EXPD) a leading provider of global logistics solutions, announced today that it has acquired Fleet Logistics' Digital Platform. The purchase will support Expeditors' online LTL shipping platform, Koho (gokoho.com), and aligns with Expeditors' strategy and focus on Digital Solutions. Terms of the agreement were not disclosed.

"As we have said, we will continue to invest in technology and people," said Jeffrey Musser, President and CEO. "This acquisition extends the services within our Digital Solutions division and evidences our commitment to making investments in our business. We are also excited to extend our system capabilities and welcome new talent."

Benjamin Clark, Chief Strategy Officer, added, "This investment supports Expeditors' online shipping platform Koho (gokoho.com), which helps small shippers quote, book, manage and track their LTL shipments online. Through our Koho pilot, working closely with Fleet, we were able to demonstrate our ability to meet an unmet need. Koho is the first idea to successfully navigate all stages of our innovation framework – from seed through to scale – and represents the culmination of our efforts to create our innovation team and framework."

"I am very excited to be joining Expeditors," said Max Lock, Fleet's founder and CEO. "Combining Expeditors' world-class systems and service standards with Fleet's digital platform will help Expeditors further extend its capabilities."

Expeditors is a global logistics company headquartered in Seattle, Washington. The Company employs trained professionals in 176 district offices and numerous branch locations located on six continents linked into a seamless worldwide network through an integrated information management system. Services include the consolidation or forwarding of air and ocean freight, customs brokerage, vendor consolidation, cargo insurance, time-definite transportation, order management, warehousing and distribution and customized logistics solutions.

View source version on businesswire.com: https://www.businesswire.com/news/home/20200526005790/en/

Benjamin Clark

Chief Strategy Officer

(206) 892-4430

Geoffrey Buscher

Investor Relations

(206) 892-4510

Source: Expeditors International of Washington, Inc.