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FORWARD LOOKING STATEMENT

This presentation may contain forward-looking statements subject to the safe harbor protection provided by Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934, and the Private Securities Litigation Reform Act of 1995. Any statements that refer to projections of future financial performance, our anticipated growth and trends in the Company's businesses, signs of a slowing economy and drop in demand, future supply chain and transportation disruptions and other characterizations of disruptive events or circumstances are forward-looking statements. In addition, forward-looking statements are subject to certain risks and uncertainties, including risks associated with the impact of tariffs or other government actions on global trade volumes and economies, and tax audits and other contingencies that could cause actual results to differ materially from our historical experience and our present expectations or projections. These statements must be considered in connection with the discussion of the important factors that could cause actual results to differ materially from the forward-looking statements. Attention should be given to the risk factors identified and discussed in Part I, Item 1A in the Company’s annual report on Form 10-K filed on February 25, 2026. Management believes that these forward-looking statements are reasonable as of this filing date and we do not assume any obligations to update these statements except as required by law.

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PRESENTERS



Dan Wall
President and
Chief Executive Officer



Kelly Blacker
President,
Global Geographies



Courtney Hawkins
Senior Vice President and
Chief Information Officer



Robert Martinez
President,
Global Products



Kanny Satar
Senior Vice President,
Global Sales & Marketing



Dave Hackett
Senior Vice President and
Chief Financial Officer

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AGENDA

Welcome	Geoffrey Buscher – Director, Investor Relations
A Foundation for Unlimited Opportunities	**Dan Wall** – President and CEO
Culture as a Long-Standing Competitive Advantage	**Kelly Blacker** – President, Global Geographies
Accelerating the Existing Advantage	**Courtney Hawkins** – SVP and Chief Information Officer
Break	
Long Growth Runway	**Robert Martinez** – President, Global Products
Positioned for Diversified Growth	**Kanny Satar** – SVP, Global Sales & Marketing
Long-Term Financial Model	**Dave Hackett** – SVP and Chief Financial Officer
Break	
Q&A	

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Dan Wall

President and Chief Executive Officer

- EXPD Tenure: **39 Years**
- Background: District Manager, SVP of Ocean, President of Products, President of Services, President of Geographies

A Foundation for ***Unlimited Opportunities***

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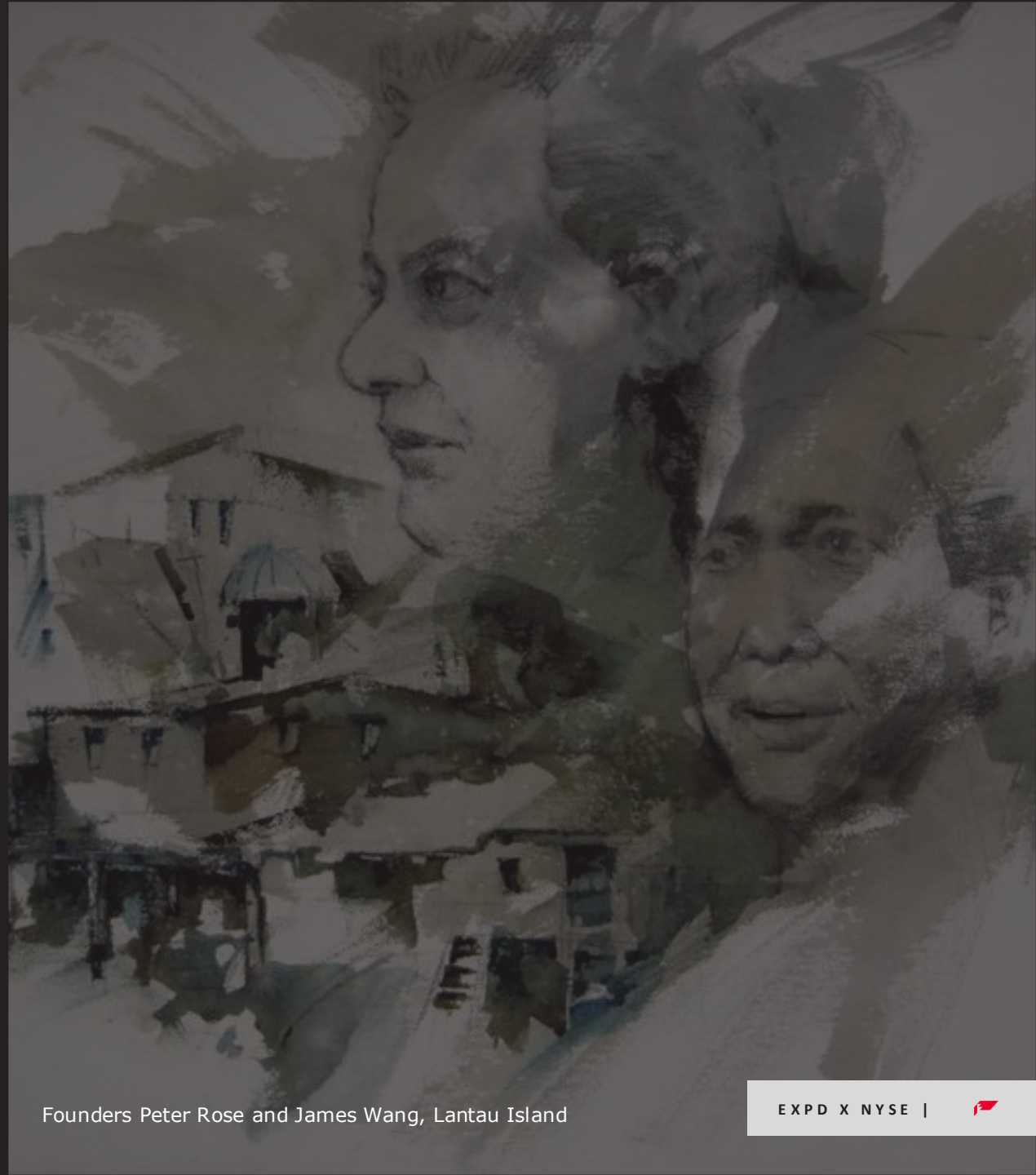
OUR VISION

To ***create unlimited opportunities for our people*** through sustainable growth and strategic focus, inspiring our premier customer-focused logistics organization.

OUR MISSION

To set the ***standard for excellence*** in global logistics through total commitment to quality in people and customer service, with ***superior financial results***.

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Founders Peter Rose and James Wang, Lantau Island

We were different and innovative from the start

EXPEDITORS INTERNATIONAL OF WASHINGTON, INC.

1979

Registers as a single ocean forwarder in Seattle

UNIFIED CUSTOMS & FREIGHT FORWARDING

1981

Opens offices in:
San Francisco
Chicago
Hong Kong
Taipei
Singapore

EXPEDITORS GOES PUBLIC

1984

Earns $50M in revenue
12 locations
161 employees

NVOCC ACQUISITION GETS US INTO OCEAN FREIGHT

1986

Becomes a major player in the Transpacific

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Our model was designed to be an advantage; the people closest to the business are motivated to grow it responsibly



UNIQUE COMPENSATION MODEL

Local accountability



ENTREPRENEURIAL OPERATORS

Execute on opportunity



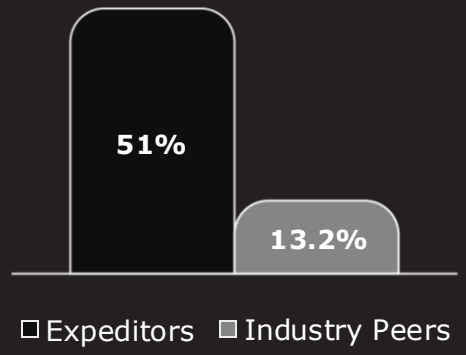
SHARED SUCCESS

Strengthen the network

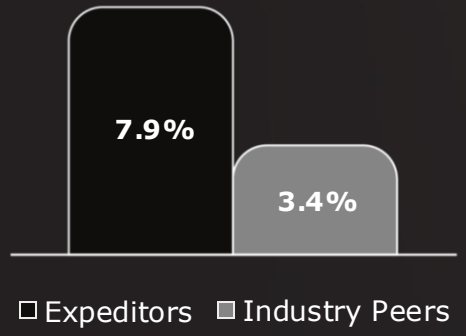
Aligning business decisions with financial outcomes

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Evidence we are a structurally superior model



51%
ROIC



7.9%
Net Profit Margin



$50,900
Profit Per Employee

112%
FCF Conversion

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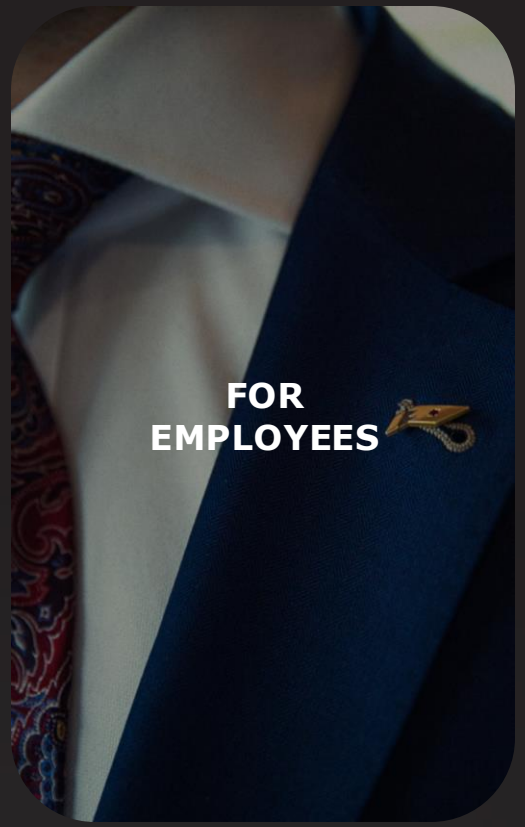
My story is not unique

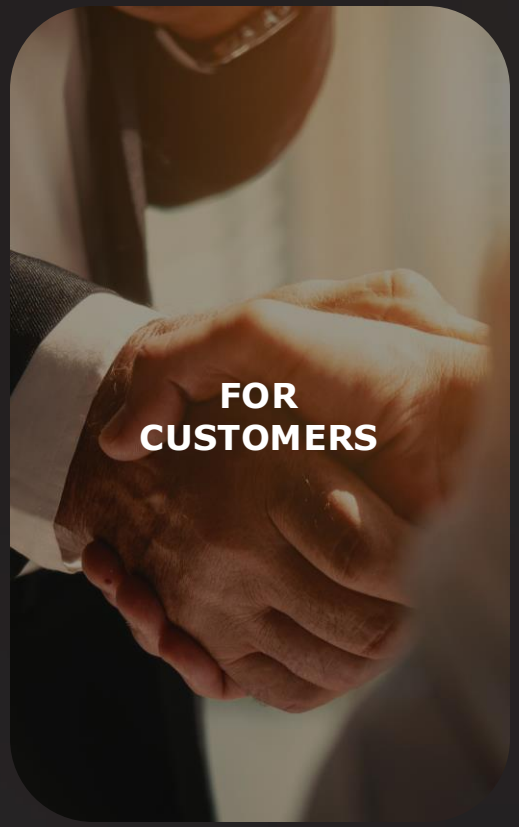


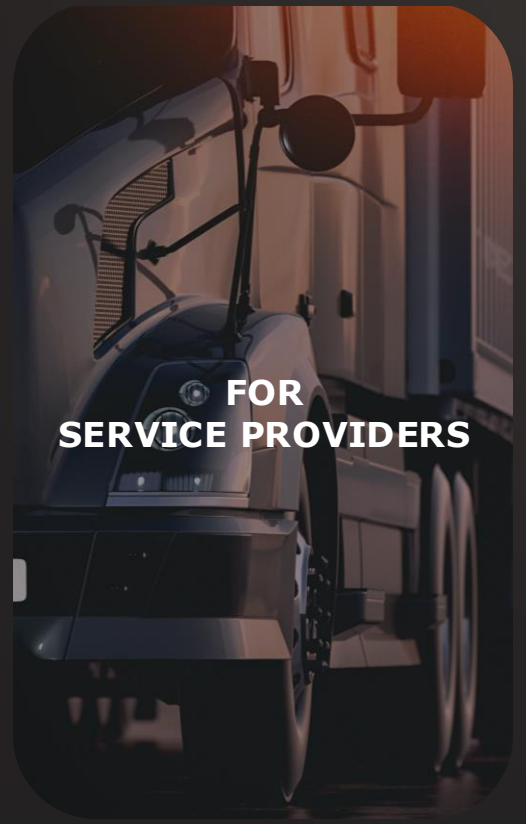
A **strong culture** and **leadership continuity** have prepared us for the **next chapter**

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Our Aspiration: to be the most trusted and valued logistics company in the world









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Our strategy is growth diversification across geographies, products, and customers

WHERE WE PLAY + **HOW WE WIN**

Growth Acceleration

DIFFERENTIATED MODEL

Why it outperforms and drives **higher returns**

OUR STRATEGY

How **culture and technology** are a competitive advantage and drive productivity

OUR OPPORTUNITY

Where and how we will **grow**

OUR FINANCIAL FRAMEWORK

Our Long-Term Financial Model will **drive shareholder value**

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*BUILT TO **OUTPERFORM** THROUGH **ANY CYCLE***

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Kelly Blacker

President, Global Geographies

- EXPD Tenure: **32 years**
- Background: District Manager, Regional VP, SVP of Air, President of Products

Culture as a Long-Standing ***Competitive Advantage***

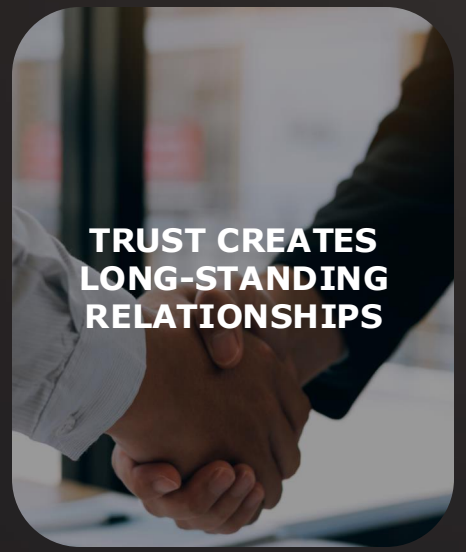
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Our culture turns engagement and local ownership into lasting value

EXCEPTIONAL CULTURE









UNIQUE COMPENSATION MODEL

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Expeditors employee engagement drives business performance



Higher profitability ▶ *Higher productivity* ▶ *Higher retention*

The output is ***unrivaled customer service***

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A strong culture established from our focused effort to train, retain, and promote

ATTRACT TALENT

PROVIDE UNLIMITED OPPORTUNITY

SUSTAIN THE MODEL

A deep internal bench strengthens continuity across the global network

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The people closest to the customer are accountable for the outcome



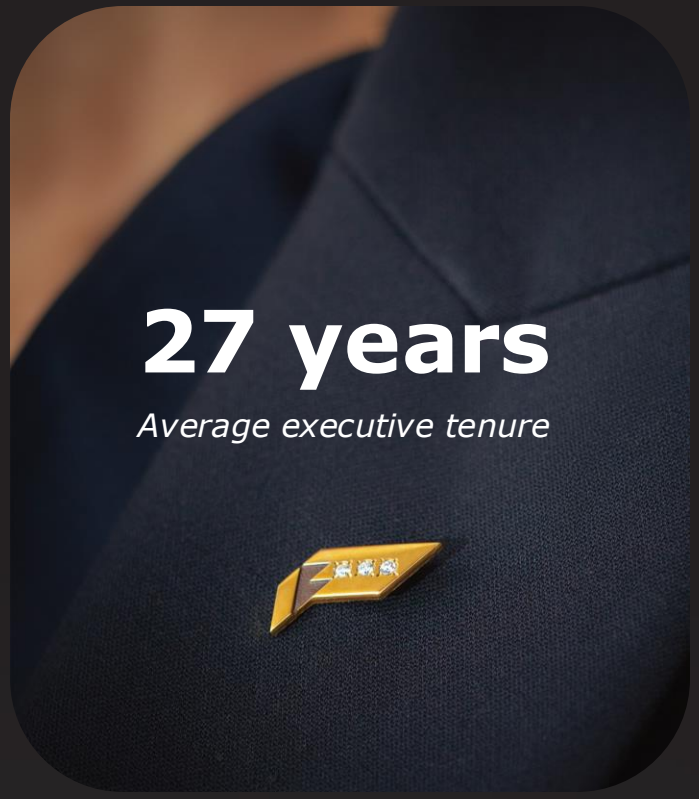
>170 P&Ls **&** **Profitability-driven compensation model**

Exceptional customer experience

The result is a model that combines ***local ownership*** with ***global processes, consistency, and growth***

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Expertise compounds over time



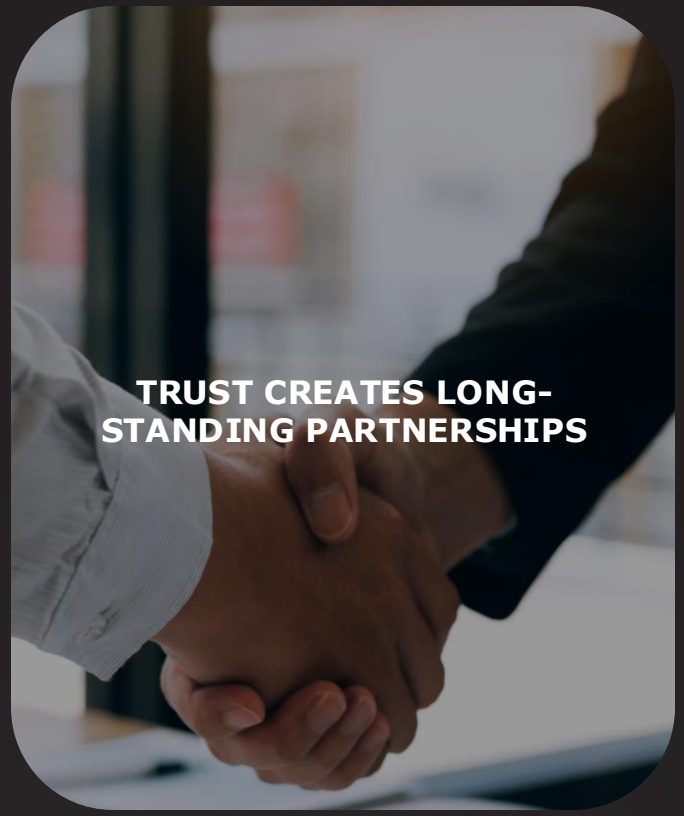




Extensive institutional knowledge is difficult to replicate

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Relationships this deep are not easily replicated



TOP 100
CUSTOMERS

18 Years

Average partnership

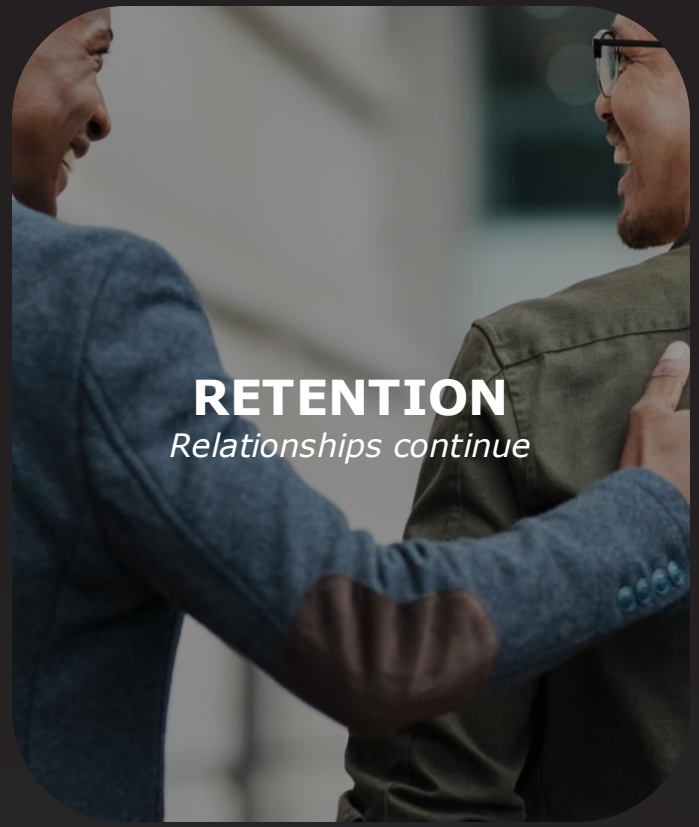
CUSTOMERS
LEVERAGING

4x4

4 products and 4 geographies = lasting partnership

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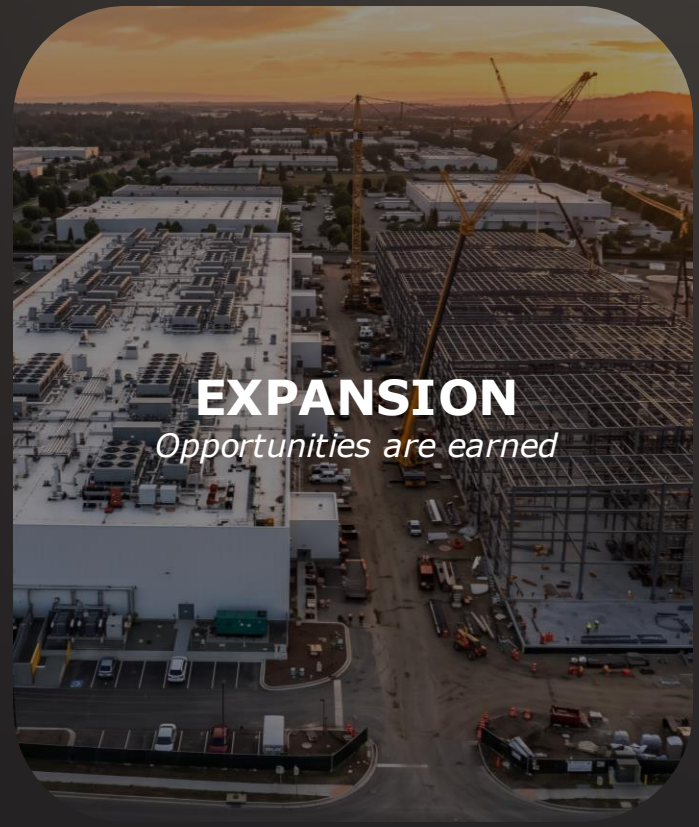
Long-standing relationships create an ideal foundation for growth



RETENTION
Relationships continue



RESILIENCE
Partnerships endure disruption



EXPANSION
Opportunities are earned

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Long-term TSR performance



15.9%
10-Year Annual TSR

13.3%
25-Year Annual TSR

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Expeditors' 52-week performance



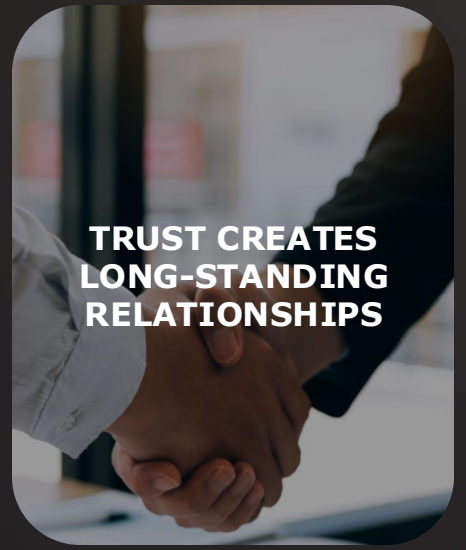
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Our culture is the foundation of our business strategy

EXCEPTIONAL CULTURE









UNIQUE COMPENSATION MODEL

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Courtney Hawkins

Senior Vice President and Chief Information Officer

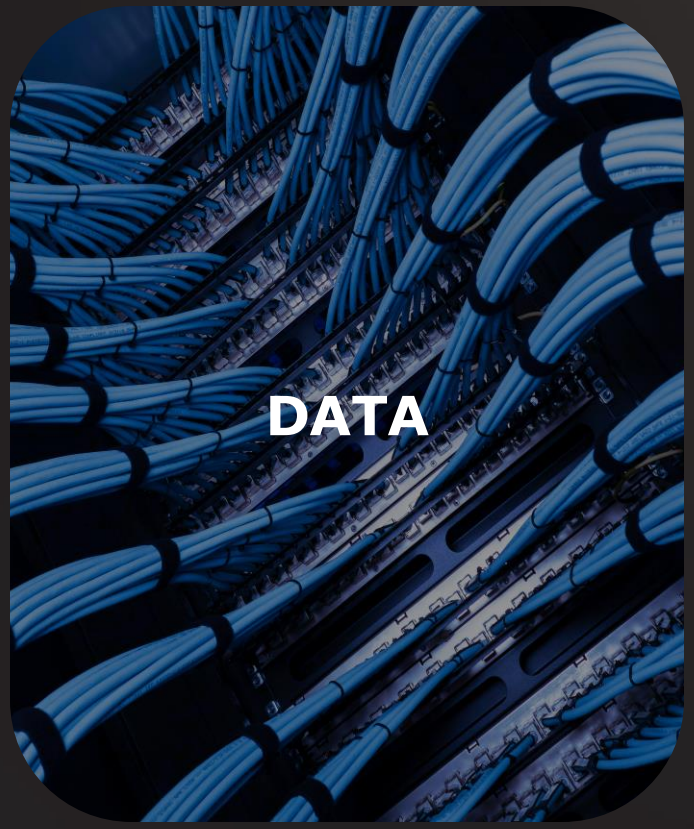
- EXPD Tenure: **2 years**
- Background: Retail Technology Executive (*Nordstrom, Starbucks, Nike, Zulily*) **23 years**

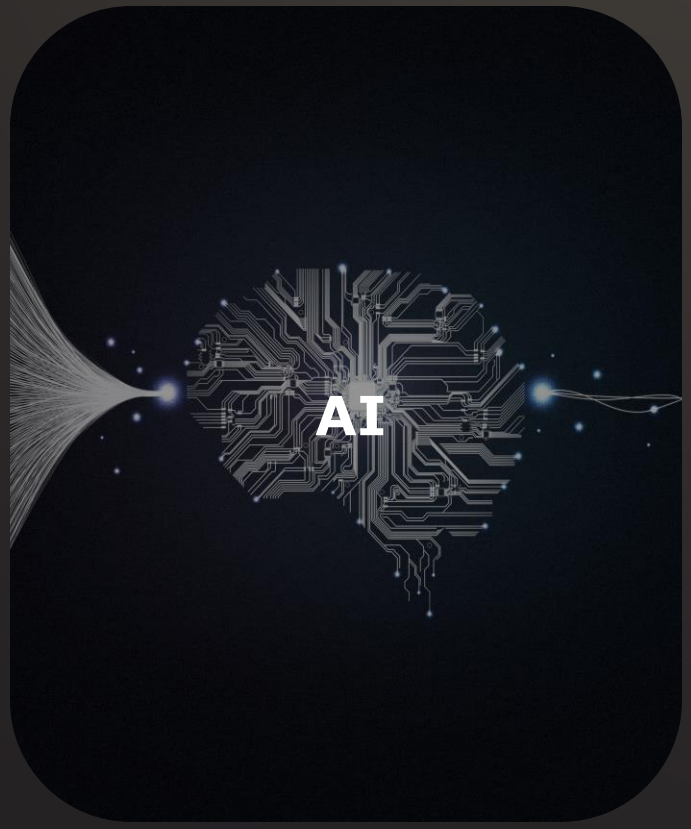
Accelerating the ***Existing Advantage***

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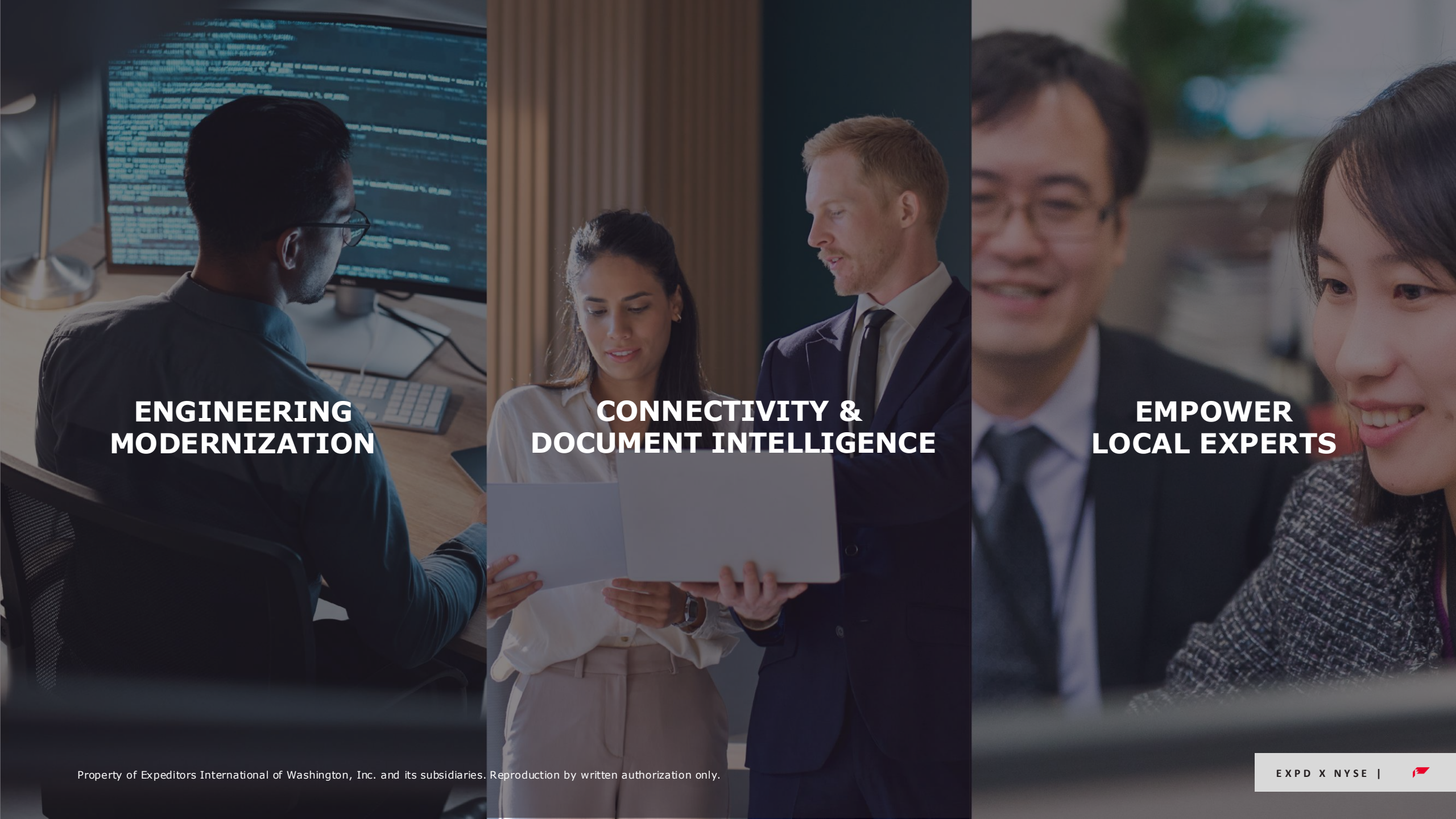
Our technology strategy aims to strengthen our superior operating model







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ENGINEERING MODERNIZATION

We built an engineering organization that can move faster, scale more effectively, and ultimately deliver more value to our people and customers

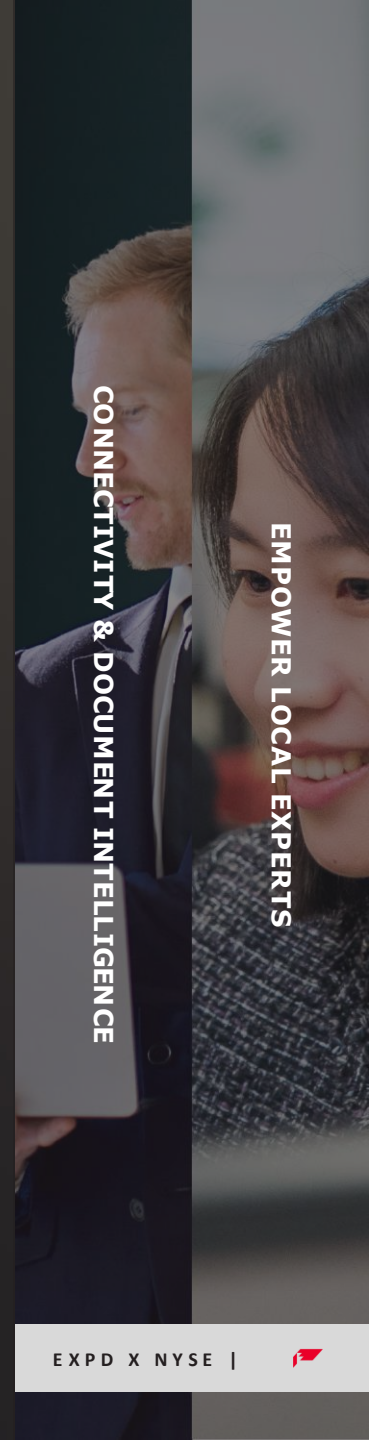
ENGINEERS IN **JUNE 2026**

30%

ENGINEERS IN **SEPTEMBER 2026**

70%

THE RESULT: **SHORTER TIME TO VALUE AT SCALE**



CONNECTIVITY & DOCUMENT INTELLIGENCE

EMPOWER LOCAL EXPERTS

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CONNECTIVITY & DOCUMENT INTELLIGENCE

We are implementing AI-to-AI connectivity with customers and service providers

INTEGRATION MODERNIZATION

EDI ► **API** ► **AI / MCP**

THE PREMIER LOGISTICS COMPANY FOR SEAMLESS CONNECTIVITY



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CONNECTIVITY & DOCUMENT INTELLIGENCE

Expeditors Data Exchange (EDX) will support more shipment volume without equivalent growth in headcount or complexity

EUROPEAN DISTRICTS DEPLOYED, SCALING GLOBALLY

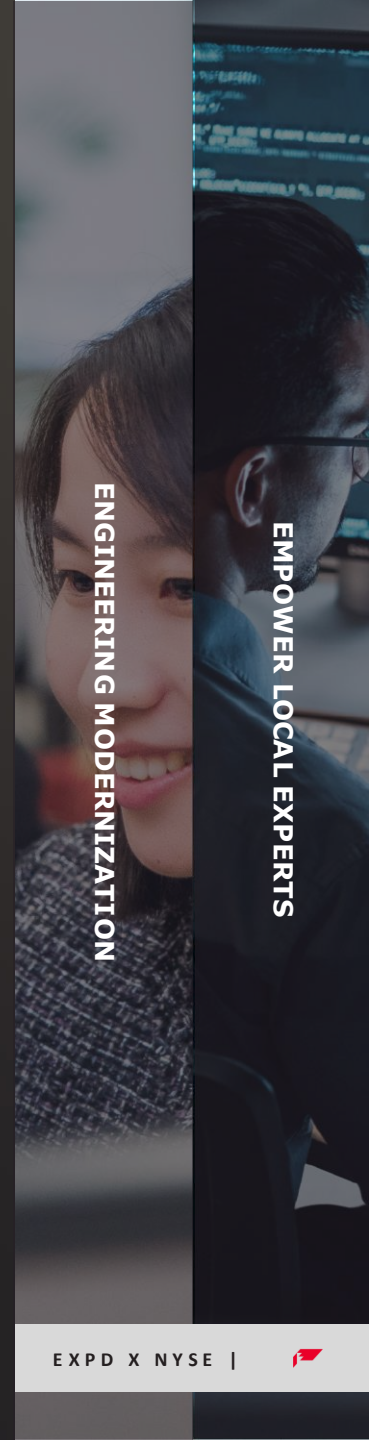
45 → 180

AUTOMATED DOCUMENTS - ANNUALIZED

~288 million

HOURS SAVED - ANNUALIZED

~1.7 million



ENGINEERING MODERNIZATION

EMPOWER LOCAL EXPERTS

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EMPOWER LOCAL EXPERTS

Leverage comes when a solution is created and proven in one branch and can be scaled across the network

TOP 150 AI AGENTS

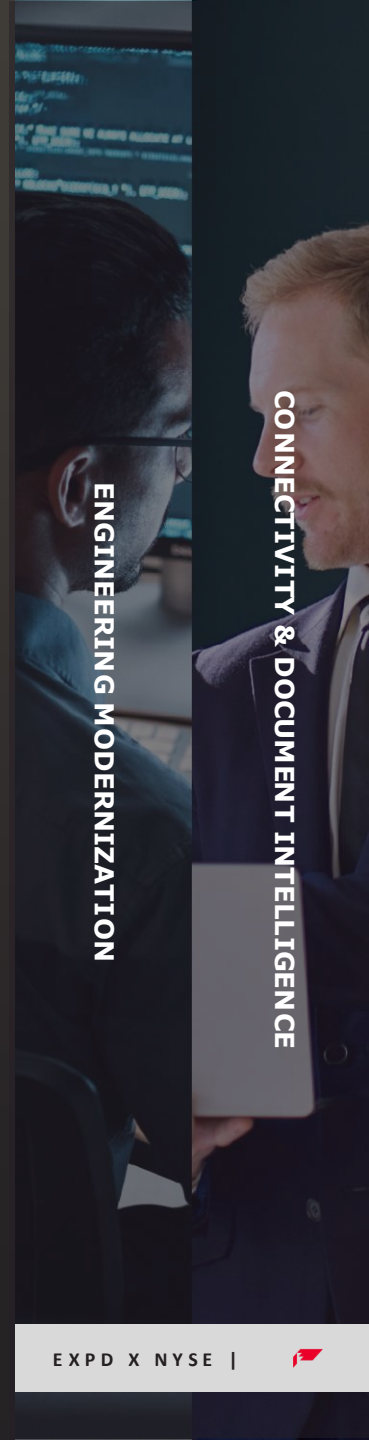
128,000

Hours Saved - Annualized Run Rate

CUSTOMS MONITORING TOOL

9x

Productivity



ENGINEERING MODERNIZATION

CONNECTIVITY & DOCUMENT INTELLIGENCE

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TECHNOLOGY TO GROW

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Customs automation technology enables our people to better serve customers while adding to our bottom line

PROJECTED PRODUCTIVITY

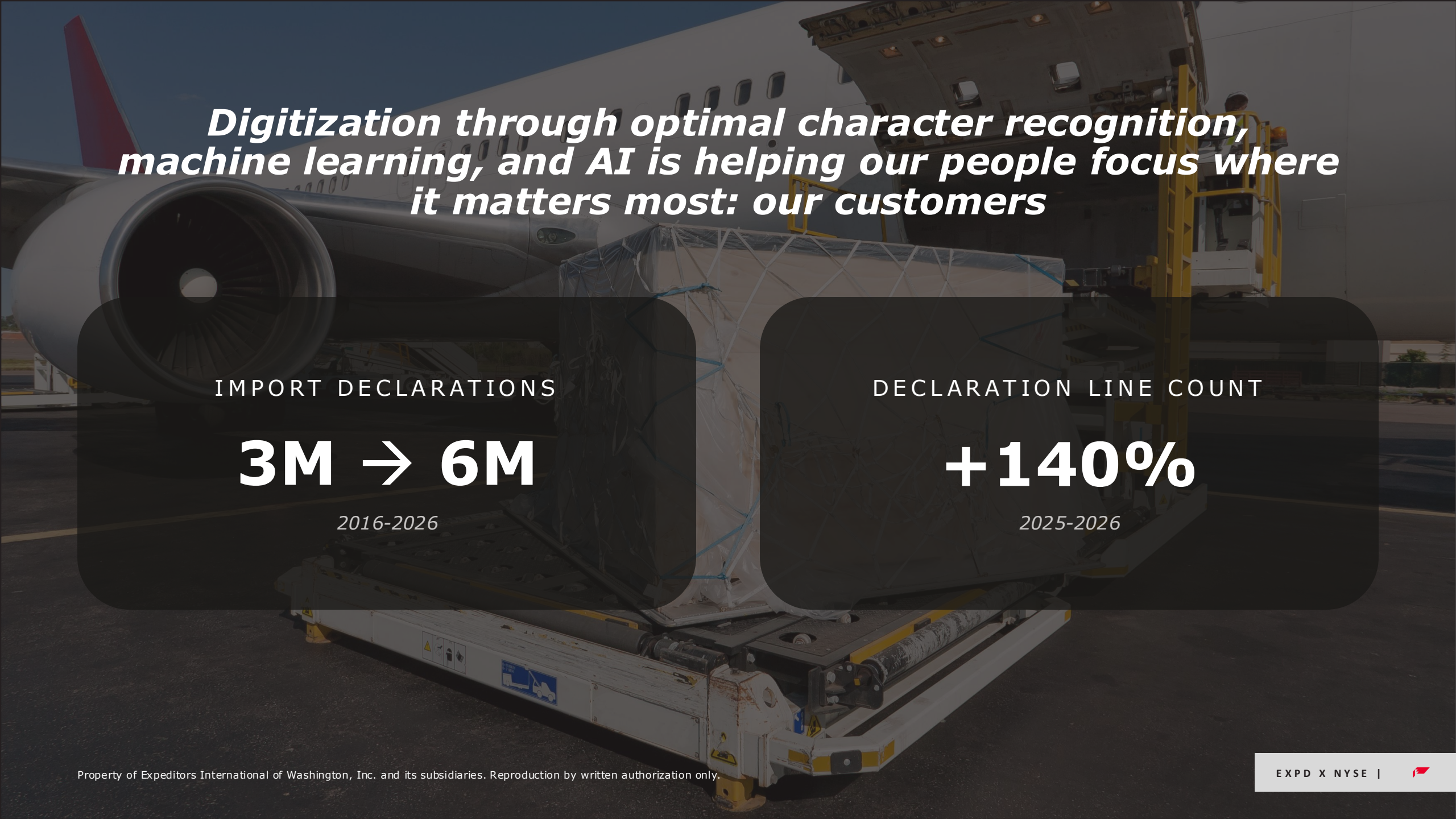
4X

PROJECTED HOURS SAVED

1.5 million

Annually

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Digitization through optimal character recognition, machine learning, and AI is helping our people focus where it matters most: our customers

IMPORT DECLARATIONS

3M → 6M

2016-2026

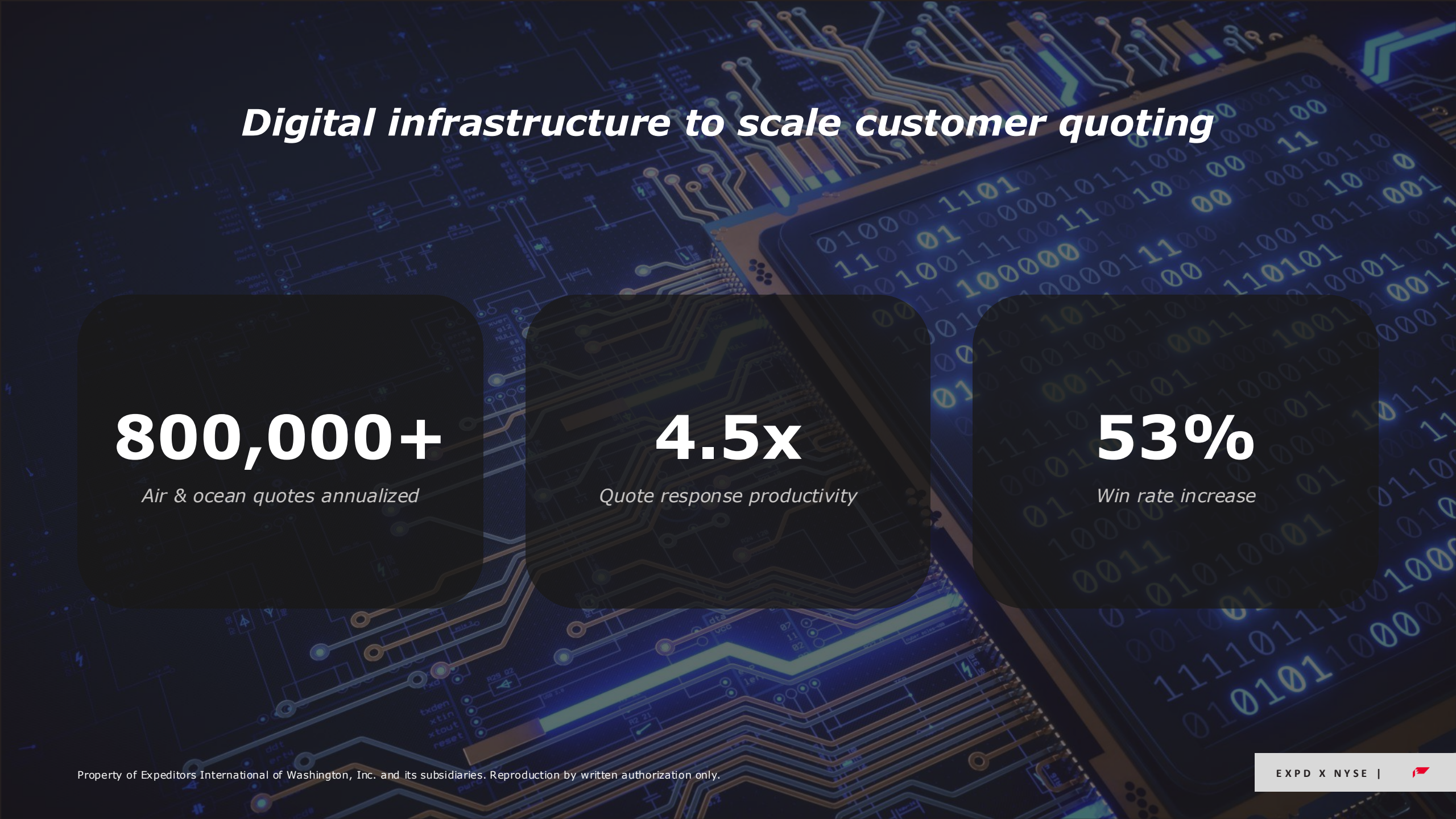
DECLARATION LINE COUNT

+140%

2025-2026

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Digital infrastructure to scale customer quoting



800,000+

Air & ocean quotes annualized

4.5x

Quote response productivity

53%

Win rate increase

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More shipments, same staffing



HEADCOUNT

+<1%

Annualized run rate

CAPACITY

+8.9%

Shipments

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Converting capability into market share



TECHNOLOGY

Built to scale



PEOPLE

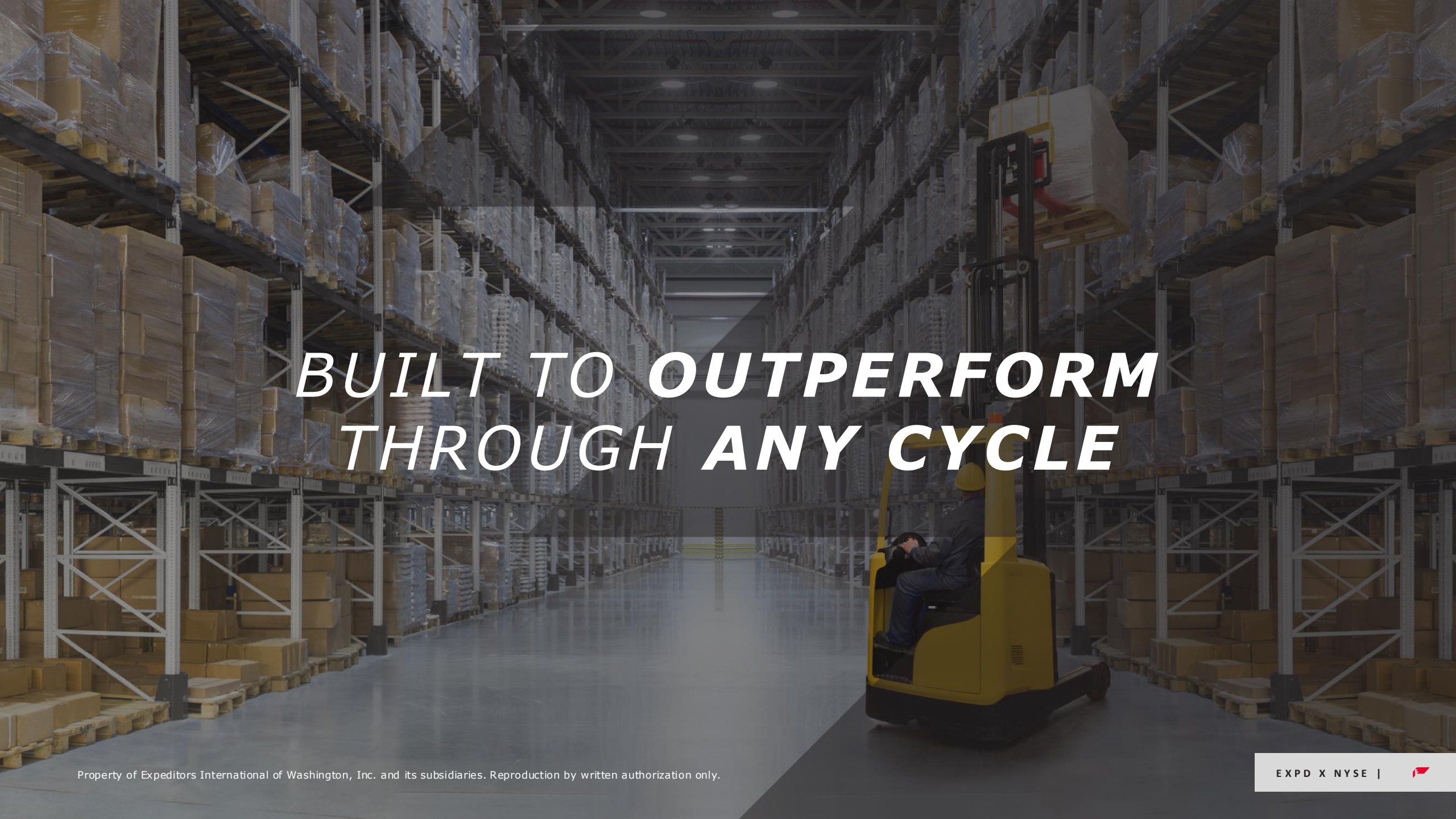
Enabled to execute



RUNWAY

Room to gain share

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*BUILT TO **OUTPERFORM** THROUGH **ANY CYCLE***

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Robert Martinez

President, Global Products

- EXPD Tenure: **23 years**
- Background: District Manager, Regional VP of Mexico, SVP of The Americas

Long ***Growth Runway***

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We are a leading player in some of the largest and most important areas of global logistics







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A global leader with significant runway ahead

GLOBAL AIR & OCEAN FORWARDING MARKET

$180

Billion

EXPEDITORS AIR & OCEAN SHARE

3.8%

2025

Source: Mordor Intelligence, Air Freight Forwarding Market
Source: IMARC Group, Sea Freight Forwarding Market, via Research and Markets

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The global network we've built is positioned for substantial growth

400+

Locations

20,000+

Logistics experts

45+ years

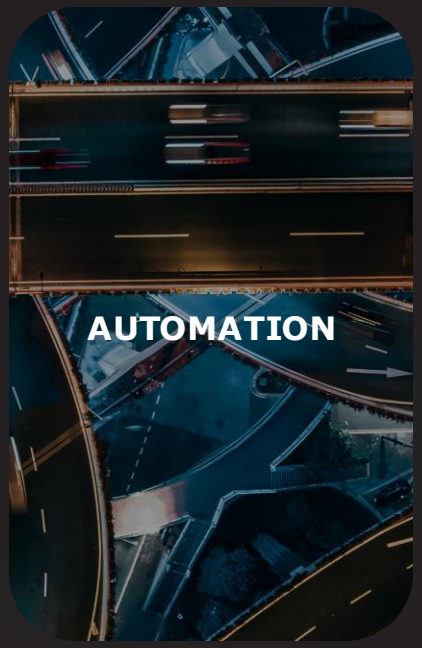
Of partnerships

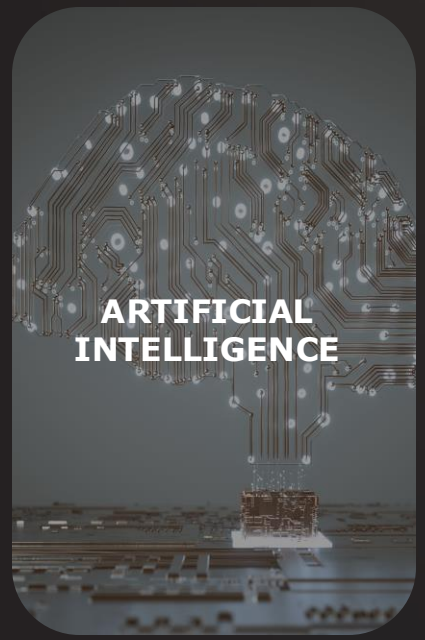
Disciplined **Geographic Expansion**

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We are reducing unnecessary manual activity, improving efficiency, and giving our people capacity to focus on high-value work











Efficiency at ***Scale***

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We built a proprietary platform that lets us view our current and potential business at a more granular level

GEOGRAPHIES

Americas

APAC

Europe

MAIR

PRODUCTS

Air

Ocean

Ground

Customs

Order Management

Warehousing & Distribution

INDUSTRIES

30 Vertical Industries

100+ Vertical Segments

Increased precision on where opportunity exists

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We believe we have the clearest path to growth in our company's history



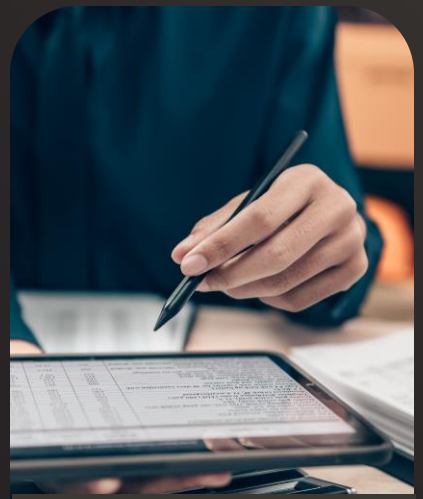
GEOGRAPHIC EXPANSION



SHARE OF WALLET



VERTICAL SOLUTIONS



PRODUCTIVITY LEVERAGE



MARKET SHARE GAINS

A strong culture and leadership continuity have ***prepared us for the next chapter***

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*BUILT TO **OUTPERFORM** THROUGH **ANY CYCLE***

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Kanny Satar

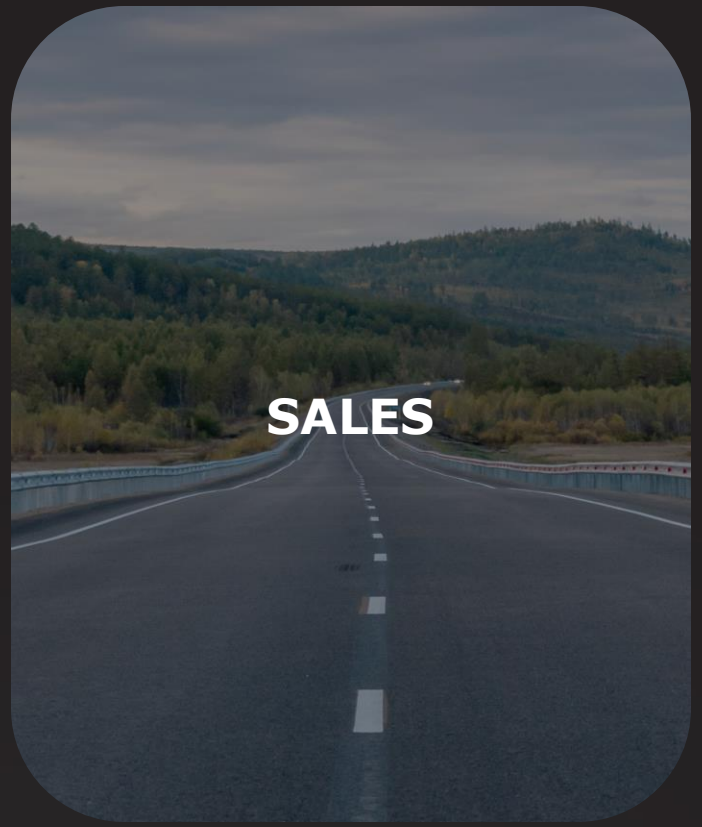
Senior Vice President, Global Sales & Marketing

- EXPD Tenure: **22 years**
- Background: District Sales, Americas Director of Sales & Marketing, VP of Sales & Marketing, SVP of Transcon

Positioned for ***Diversified Growth***

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Our commercial strategy powered by one connected engine



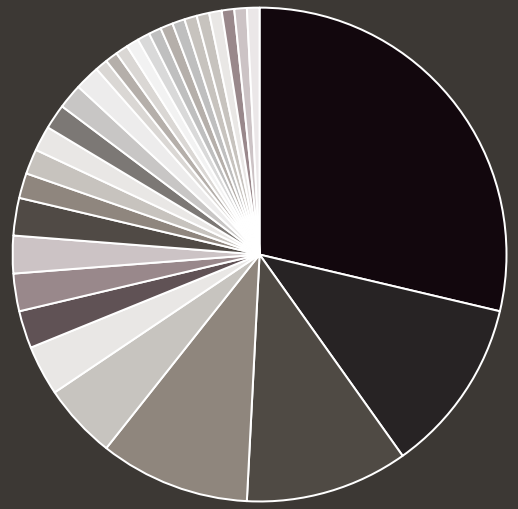




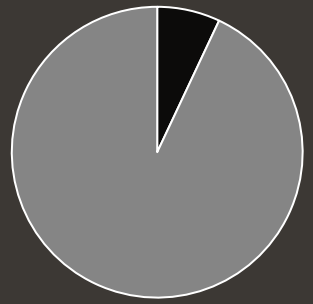
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Resilience and expansion

VERTICAL DIVERSIFICATION



CUSTOMER DIVERSIFICATION



<7%

No single customer defines performance

RESILIENCE

- **Low concentration** risk
- **Own** our growth
- **Multiple** growth sources

EXPANSION RUNWAY

- More **geographies**
- More **products & services**
- Greater **share of wallet**

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Built-in growth for years to come

PIPELINE COVERAGE RATIO



CAC PAYBACK

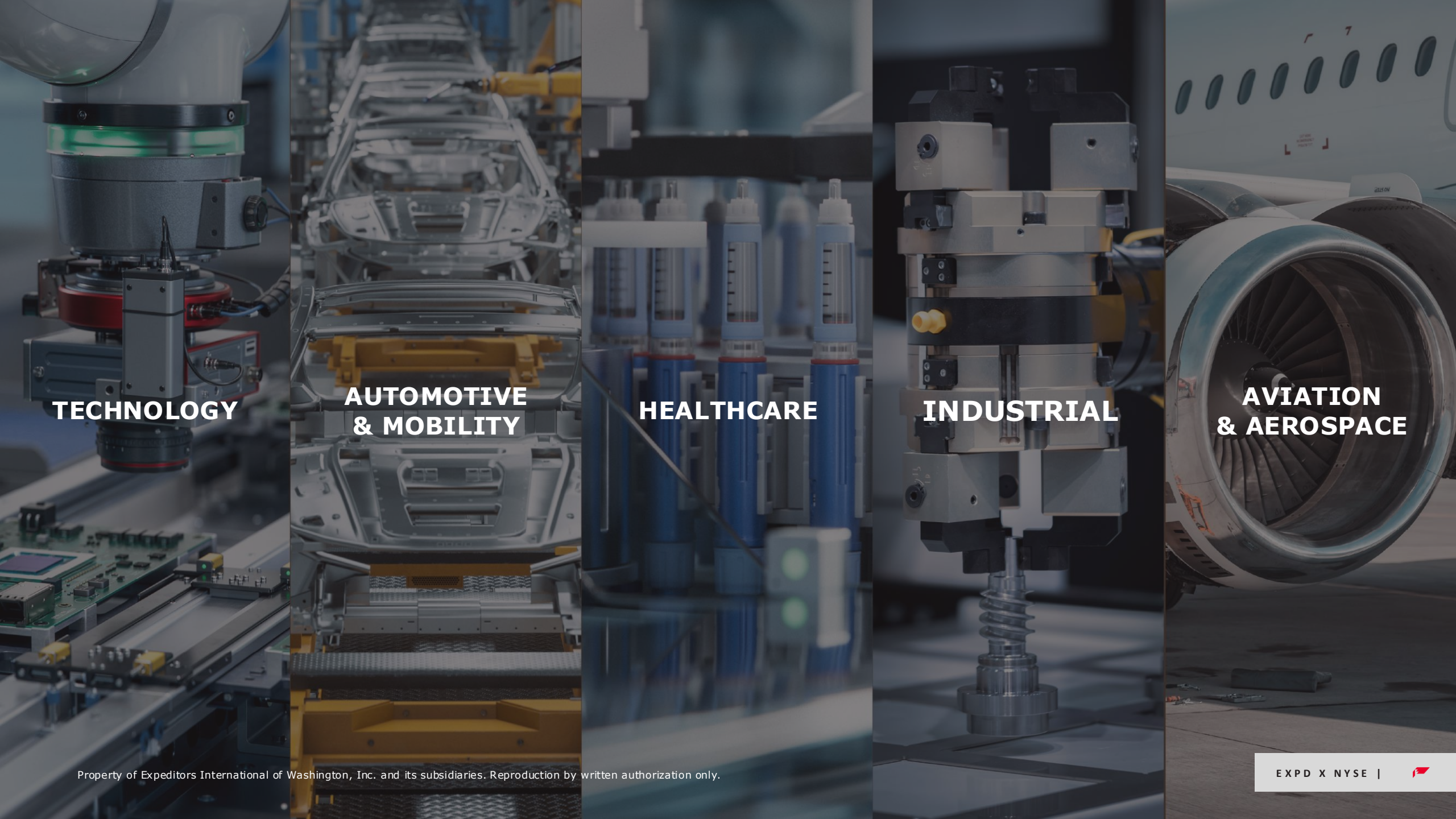




Strong engagement • Disciplined quality • Multiple paths to growth

Pipeline Coverage Ratio Source: Norwest – 2025 B2B Sales & Marketing Benchmark Report
CAC Payback Ratio Source: Rocklane Strategy - Supply Chain & Logistics CAC Payback Period Benchmark 2026

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TECHNOLOGY

MARKET
GROWTH RATE

30.0%

EXPEDITORS
YTD GROWTH RATE

42.0%

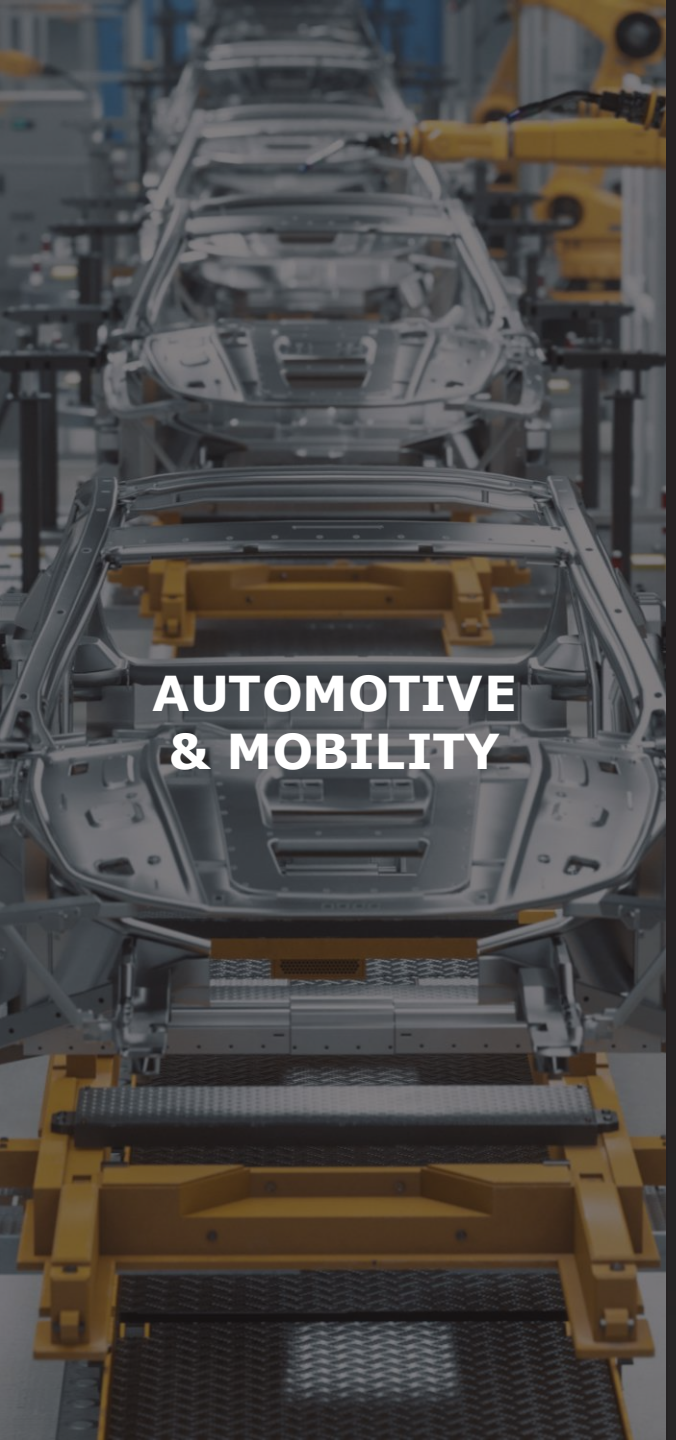
FOCUS SEGMENTS

- Automation & Robotics
- Consumer Devices
- Data Centers
- Electronic Manufacturers
- Enterprise Computing Equipment
- Semiconductors
- Telecommunications Equipment

Gartner: Worldwide IT Spending - Data Center Systems + Devices

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AUTOMOTIVE & MOBILITY

MARKET
GROWTH RATE

6.0%

EXPEDITORS
YTD GROWTH RATE

16.2%

FOCUS SEGMENTS

- Automotive OEMs
- Battery Manufacturers & Suppliers
- Charging Infrastructure
- E-Bikes, E-Scooters, & Ride Sharing
- Industrial OEMs
- Motorcycles
- New Mobility
- Tier Suppliers
- Tire Manufacturers & Distributors

OICA: World Motor Vehicle Production

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HEALTHCARE

MARKET
GROWTH RATE

5.98%

EXPEDITORS
YTD GROWTH RATE

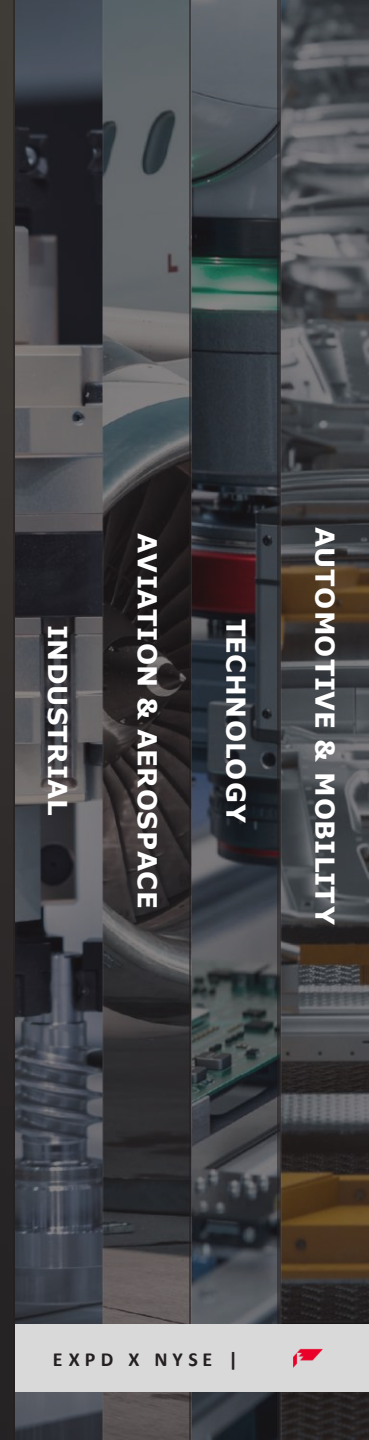
6.2%

FOCUS SEGMENTS

- Animal Health
- Biopharmaceuticals
- Medical Devices & Diagnostics
- Pharmaceuticals

S&S Insider: Healthcare Market Size, Share & Growth Analysis Report

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INDUSTRIAL

MARKET
GROWTH RATE

3.7%

EXPEDITORS
YTD GROWTH RATE

28.3%

FOCUS SEGMENTS

- Machining & Tooling
- Chemicals
- Agriculture
- Engineering, Procurement and Construction

United Nations Industrial Development Organization: World Manufacturing Report 2026

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AVIATION & AEROSPACE
TECHNOLOGY
AUTOMOTIVE & MOBILITY
HEALTHCARE



AVIATION & AEROSPACE

MARKET
GROWTH RATE

6.2%

EXPEDITORS
YTD GROWTH RATE

65.3%

FOCUS SEGMENTS

- Advanced Air Mobility
- Aircraft Manufacturers
- Airlines
- Defense
- Maintenance, Repair, & Overhaul (MROs)
- Space

Research and Markets: Aerospace and Defense Market Report 2026

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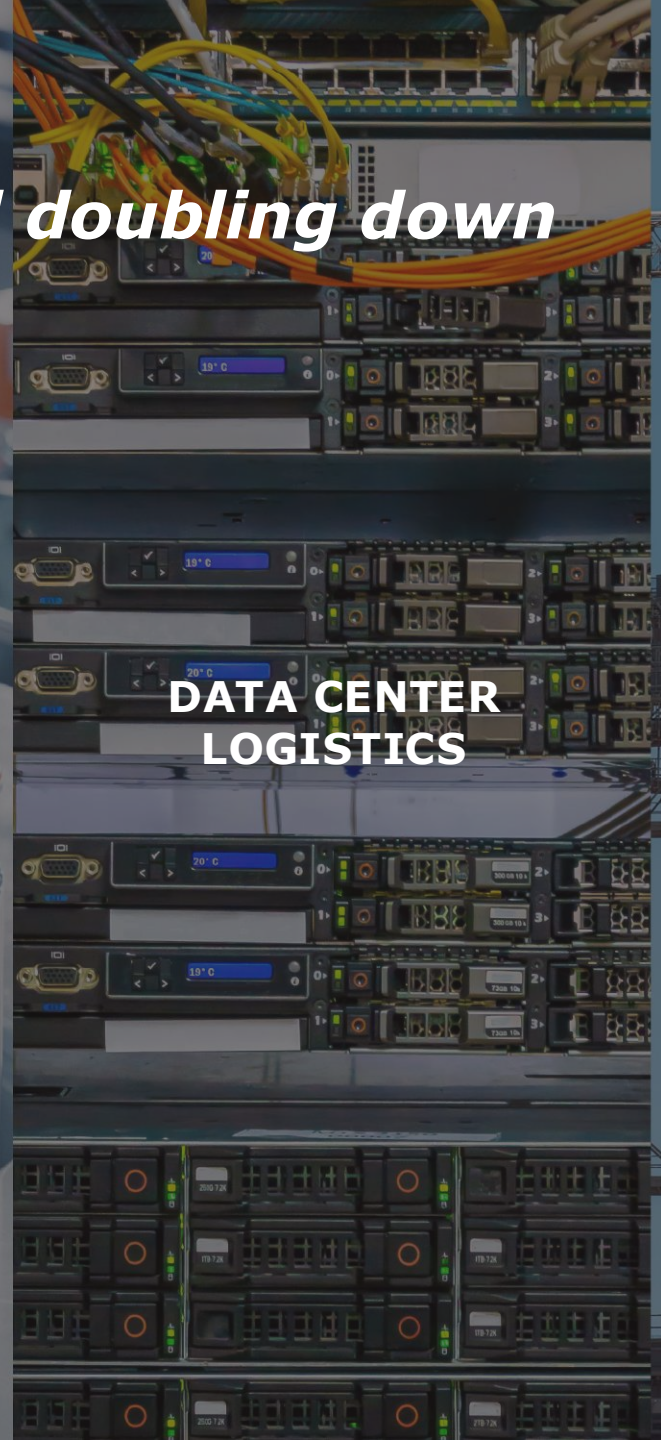
Expanding and doubling down



AIRCRAFT ON GROUND



BIOPHARMACEUTICALS



DATA CENTER LOGISTICS



SPACE

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AIRCRAFT ON GROUND
Critical Logistics Services

TRANSPORTATION MARKET SIZE

888M in 2026 ▸ **1.13B** in 2030 ▸ **1.54B** in 2035

EXPANSION OF CLS

- **6 new locations globally**
- **24/7 in-office staff**
- **All segments covered**

PW Consulting: Aircraft on Ground Logistics Market

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BIOPHARMACEUTICALS

Biologics & TC Investment

TRANSPORTATION MARKET SIZE

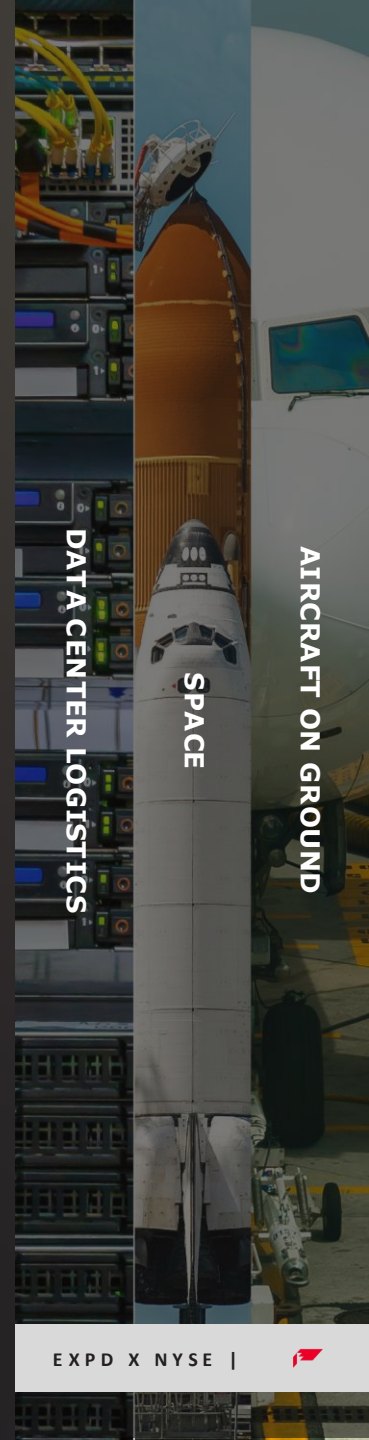
108B in 2026 ▸ **131B** in 2030 ▸ **168B** in 2035

EXPANSION OF TEMPERATURE CONTROL LOCATIONS

- **64 → 82 facilities**
- **Cold corridor programs**
- **GDP validated IOT monitoring**

Statifacts: Biopharmaceutical Transport Market 2026

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DATA CENTER LOGISTICS
Ecosystem

TRANSPORTATION MARKET SIZE

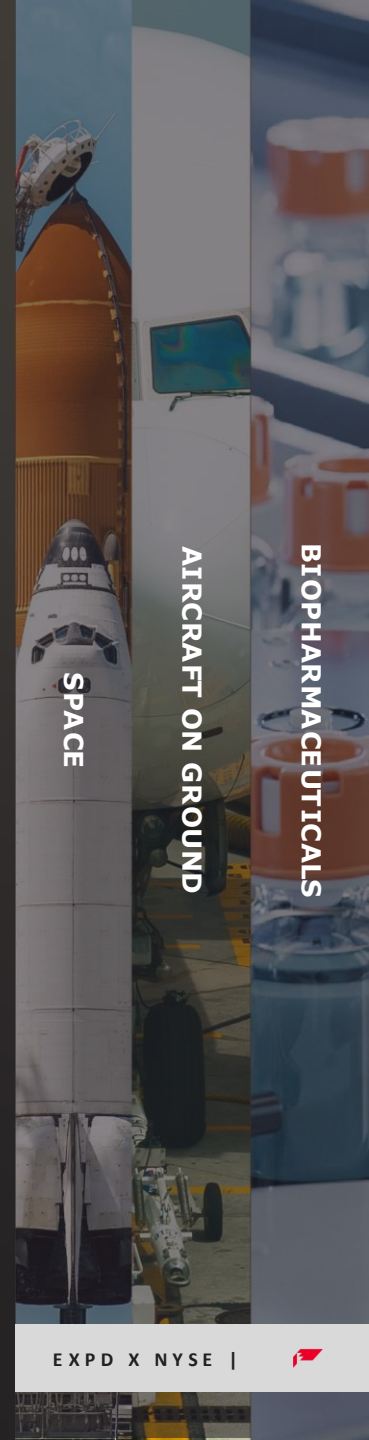
54B in 2026 ▸ **78B** in 2030 ▸ **175B** in 2035

EXPANSION OF CAPABILITIES

- **Dedicated charter programs**
- **Regional training centers**
- **Enhanced high-value programs**

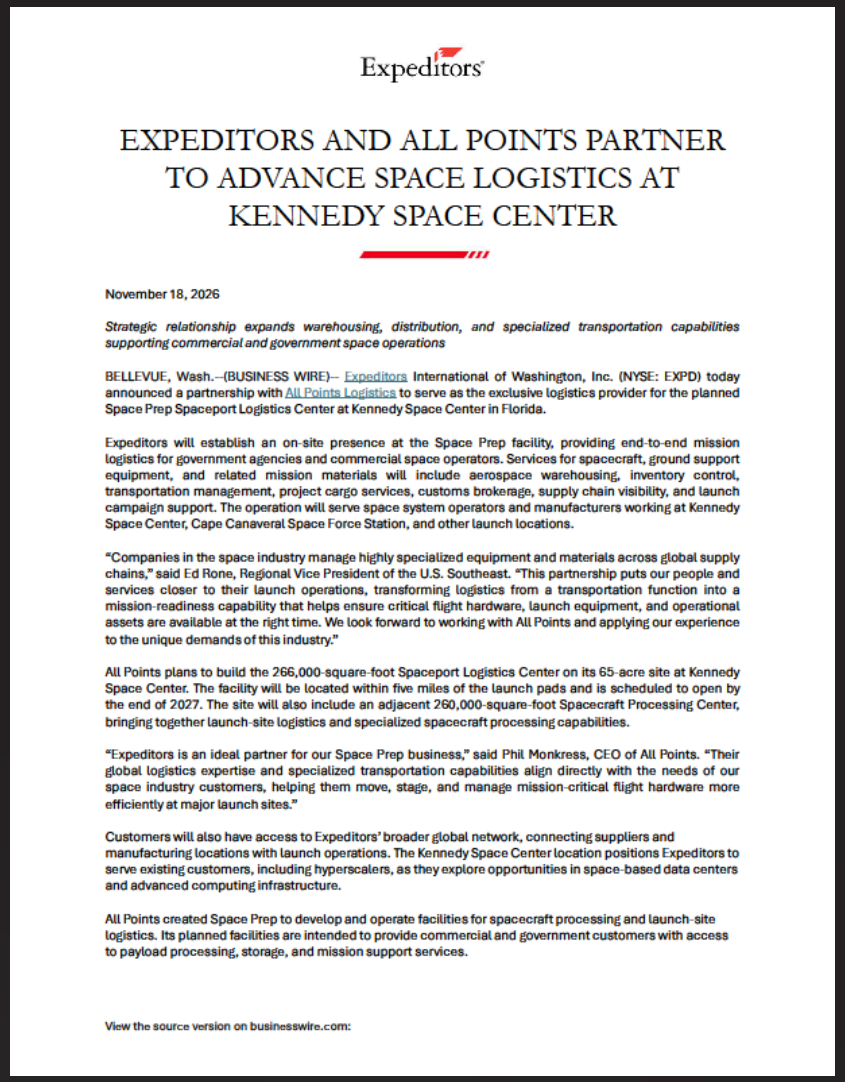
GMI- Global Market Insights

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EXPEDITORS IS GOING TO SPACE





Expeditors

EXPEDITORS AND ALL POINTS PARTNER TO ADVANCE SPACE LOGISTICS AT KENNEDY SPACE CENTER

November 18, 2026

Strategic relationship expands warehousing, distribution, and specialized transportation capabilities supporting commercial and government space operations

BELLEVUE, Wash.--(BUSINESS WIRE)-- Expeditors International of Washington, Inc. (NYSE: EXPD) today announced a partnership with All Points Logistics to serve as the exclusive logistics provider for the planned Space Prep Spaceport Logistics Center at Kennedy Space Center in Florida.

Expeditors will establish an on-site presence at the Space Prep facility, providing end-to-end mission logistics for government agencies and commercial space operators. Services for spacecraft, ground support equipment, and related mission materials will include aerospace warehousing, inventory control, transportation management, project cargo services, customs brokerage, supply chain visibility, and launch campaign support. The operation will serve space system operators and manufacturers working at Kennedy Space Center, Cape Canaveral Space Force Station, and other launch locations.

"Companies in the space industry manage highly specialized equipment and materials across global supply chains," said Ed Rone, Regional Vice President of the U.S. Southeast. "This partnership puts our people and services closer to their launch operations, transforming logistics from a transportation function into a mission-readiness capability that helps ensure critical flight hardware, launch equipment, and operational assets are available at the right time. We look forward to working with All Points and applying our experience to the unique demands of this industry."

All Points plans to build the 266,000-square-foot Spaceport Logistics Center on its 65-acre site at Kennedy Space Center. The facility will be located within five miles of the launch pads and is scheduled to open by the end of 2027. The site will also include an adjacent 260,000-square-foot Spacecraft Processing Center, bringing together launch-site logistics and specialized spacecraft processing capabilities.

"Expeditors is an ideal partner for our Space Prep business," said Phil Monkress, CEO of All Points. "Their global logistics expertise and specialized transportation capabilities align directly with the needs of our space industry customers, helping them move, stage, and manage mission-critical flight hardware more efficiently at major launch sites."

Customers will also have access to Expeditors' broader global network, connecting suppliers and manufacturing locations with launch operations. The Kennedy Space Center location positions Expeditors to serve existing customers, including hyperscalers, as they explore opportunities in space-based data centers and advanced computing infrastructure.

All Points created Space Prep to develop and operate facilities for spacecraft processing and launch-site logistics. Its planned facilities are intended to provide commercial and government customers with access to payload processing, storage, and mission support services.

View the source version on businesswire.com:

FORECASTED GLOBAL SPACE ECONOMY

700B in 2026 ▸ **1.8T** in 2035

Kennedy Space Center, Cape Canaveral

- Cape Canaveral represents **70% of U.S. launches**
- **Exclusive 266,000 sq ft** warehouse: Spaceport Logistics Center
- **17 launch pads** across **65 acres**
- Space processing capacity

FORECASTED LAUNCHES

190 in 2026 ▸ **1,000** in 2030

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Dave Hackett

Senior Vice President and Chief Financial Officer

- EXPD Tenure: **2 years**
- Background: Nike Executive **16 years**; KPMG **9 years**

Long-Term ***Financial Model***

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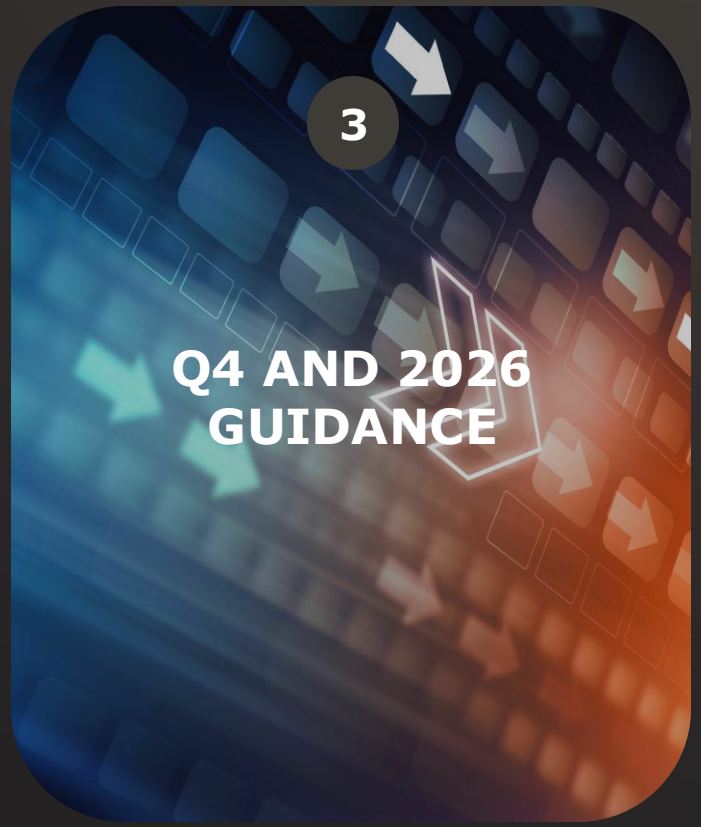
Today's investment thesis

*Expeditors has built a **structurally advantaged business model** and is well positioned to **compound faster through market share gains**, **technology enabled productivity, and disciplined capital allocation***

What's on the agenda today





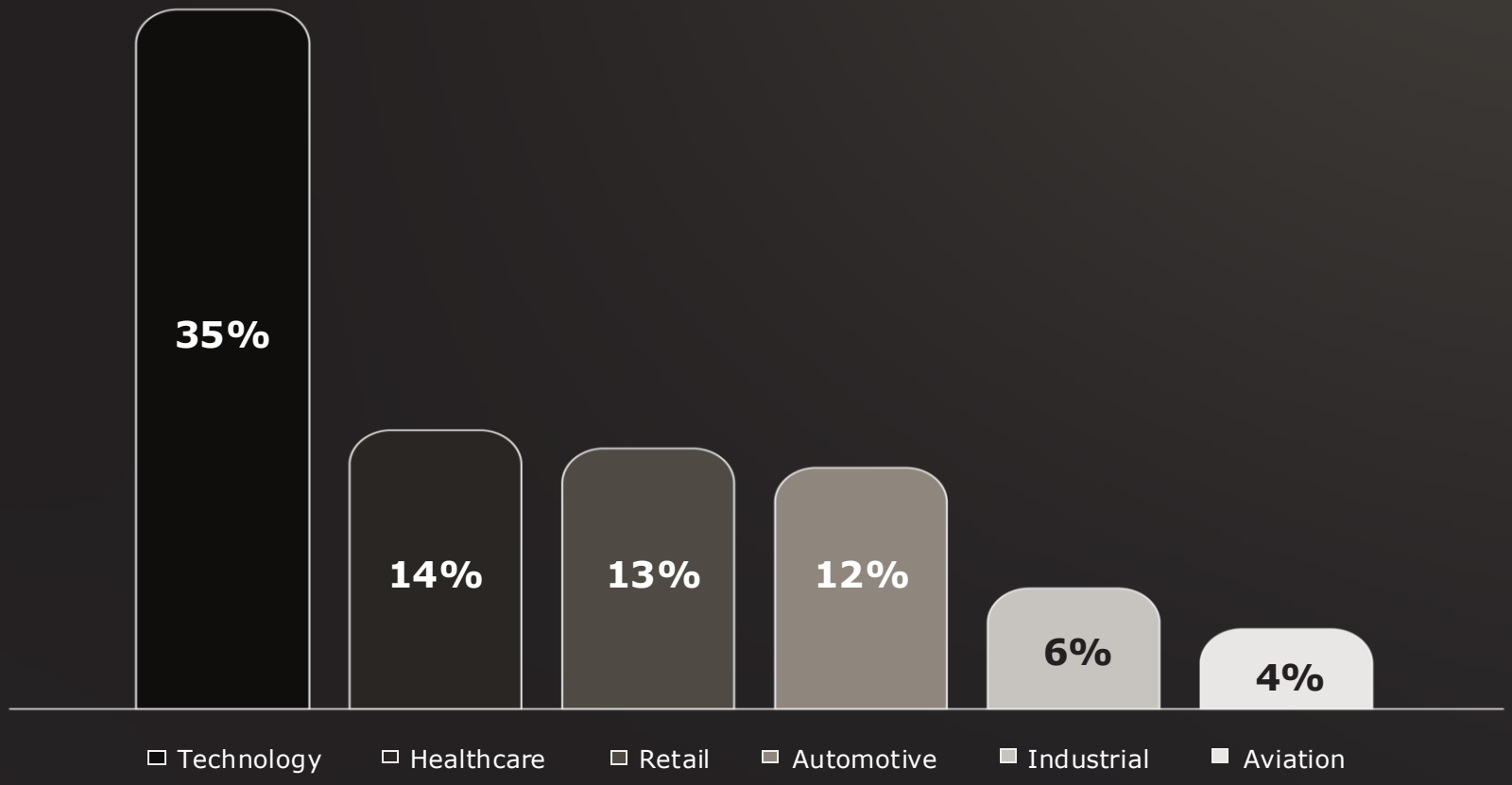


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TECHNOLOGY

35%

Customer verticals as a percentage of gross revenue

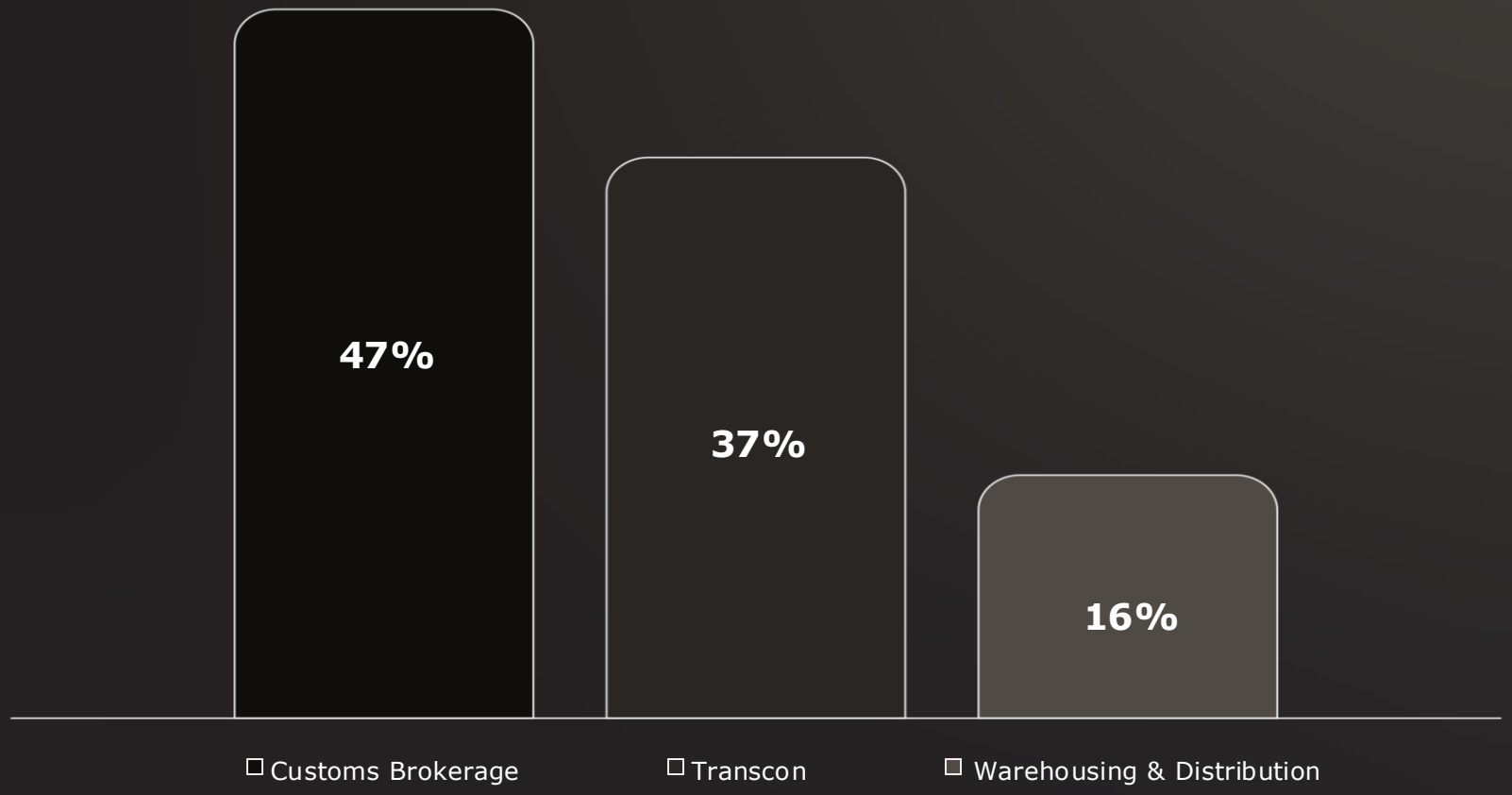


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CUSTOMS BROKERAGE & OTHER SERVICES

Segment products as a percentage of gross revenue



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LONG-TERM FINANCIAL MODEL

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REVENUE GROWTH

- Operational excellence
- Growth verticals
- New customer verticals
- Increased investment

5-7%

OPERATING EFFICIENCY

EARNINGS PER SHARE

ROIC

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OPERATING EFFICIENCY

30% ▶ **32.5%***

Scale and productivity investments support improving efficiency over time

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EARNINGS PER SHARE GROWTH

- Margin Improvement
- Scale and Productivity Gains
- Lower future tax rate
- Lower count via share repurchases

12-15%



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*Maintain**

Capital discipline remains central to the financial model



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CAPITAL ALLOCATION PRIORITIES

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Capital allocation priorities







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Invest in high return initiatives



.5% - 1%

CAPEX AS % OF REVENUE

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Invest in transactions that create capability and strategic positioning



M&A

REMAINS ON THE TABLE

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Annually increase dividend and preserve long-term DIVIDEND ARISTOCRAT status



~25%
Dividend Payout Ratio

~$1.1B
Target Cash Level

We have $2.8B of remaining capacity on our $3B share repurchase authorization

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Q4 2026
EPS GUIDANCE

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Q4
Earnings Per Share

$2.70 - $3.00

~81% to 101% vs. PY



2026
Earnings Per Share

$9.09 - $9.39

~53% to 58% vs. PY

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BUILT TO OUTPERFORM
THROUGH ANY CYCLE
Expeditors®