

FedEx Express Opens New Southern European Gateway In Milan-Malpensa

*Following the Acquisition of TNT and the Major Expansion of Paris Hub,
New Gateway is Next Step in Strengthening Logistics Network in Europe*

LONDON, UK, 9 February 2017— FedEx Express, the world's largest express transportation company and a subsidiary of FedEx Corp. (NYSE: FDX), announced today that its new international gateway to Southern Europe at Milan-Malpensa airport is now fully operational. Building on its existing presence and its more than 30 year history in Italy, this expansion marks a further milestone in FedEx growth in Europe to better meet the increasing needs of Italian and European businesses and consumers.

“With 95% of the world's consumers living outside U.S. borders, FedEx has prioritized its expansion in areas that drive profitable growth and in turn, break down barriers and enable our customers to reach new markets,” said David Cunningham, president and CEO, FedEx Express. “Connecting people and possibilities translates into business prosperity, jobs, and a more efficient pipeline for goods, resulting in economic growth.”

The 35,000-square-meter express logistics facility features advanced technology that will boost package sorting capacity by 25 percent. This improves efficiency and enables FedEx to better meet volume growth and continue to provide excellent service to its customers.

“Expanding our operations in Malpensa is a key part of our network growth strategy, creating more capacity and enabling more business connections in Europe and around the world,” said David Binks, president, FedEx Express Europe and CEO of TNT. “This new Southern Europe gateway represents the next step in building Europe's premier logistics network.”

“In Italy alone, the number of people making online purchases has doubled over the last five years and purchases for 2016 are forecast to increase by 17% compared to 2015”^[1], Binks said.

Now more than ever, Italian companies are showing a strong propensity for global growth, which has led to increased demand for air transport to international markets. Over the last 12 months, the number of shipments sent via FedEx from Italy to the rest of the world has grown by double digits.

FedEx Express began operations in Italy since 1986. Malpensa became the primary FedEx gateway in 1992. Located in Lombardy, one of Italy's most economically vibrant regions, more than 60% of all Italian export products are manufactured within a 250 km radius of Malpensa, an area home to 40% of all Italian businesses, which generate almost half of Italy's GDP.

FedEx has made significant investments in Italy over the years: since 2011, it has opened 24 stations across the country and introduced a direct cargo flight from Italy to the FedEx Express World Hub in Memphis, Tennessee, enabling fast transit times from Italy to the US.

Furthermore, thanks to the recent acquisition, TNT Italy's extensive transport network will contribute to strengthen FedEx capacity in the country.

About FedEx Express

[FedEx Express](#) is the world's largest express transportation company, providing fast and reliable delivery to more than 220 countries and territories. FedEx Express uses a global air-and-ground network to speed delivery of time-sensitive shipments, by a definite time and date with a money-back guarantee^[2].

About FedEx Corp.

FedEx Corp. (NYSE: FDX) provides customers and businesses worldwide with a broad portfolio of transportation, e-commerce and business services. With annual revenues of \$58 billion, the company offers integrated business applications through operating companies competing collectively and managed collaboratively, under the respected FedEx brand. Consistently ranked among the world's most admired and trusted employers, FedEx inspires its more than 400,000 team members to remain "absolutely, positively" focused on safety, the highest ethical and professional standards and the needs of their customers and communities. To learn more about how FedEx connects people and possibilities around the world, please visit about.fedex.com.