

FedEx Completes External Structure At Its New Malpensa Operational Base

*Starting Operations in October 2016, It Will Triple the Size of the Current Facility
And Handle 20,000 Shipments a Day*

MILAN, March 14, 2016—FedEx Express, a subsidiary of FedEx Corp. (NYSE: FDX) and the world's largest express transportation company, announced today the completion of the external structure at its new operations base at Malpensa.

FedEx announces the completion of “phase 1” of the project covering a surface area of more than 35,000 sq. m. in total, within the set deadline. The new highly automated structure will be equipped with state-of-the-art technology systems and installations, tripling the size of the current FedEx Express premises at Malpensa. It is set to become the third-largest FedEx hub in Europe, after Paris and Cologne, servicing freight traffic to and from Italy.

The building which will be ready by October 2016, is located within the Cargo City development and will include approximately 15,000 sq. m. of covered warehousing, 20,000 sq m. of space for goods handling and parking, and more than 1,000 sq. m. of offices.

“We are proud to announce that the external structure of our new operational base has been completed within its deadline after just four months after laying the foundations. Once fully completed, our operational base at Malpensa will enable us to operate on an even more efficient level with direct links by air and land with our 35 locations throughout Italy,” said Vito C. Bernardi, managing director, Properties & Real Estate, FedEx Express Europe.

“Strengthening our presence at Malpensa is also an important signal for the Italian economy and it goes hand in hand with recent economic growth forecasts. Export growth, in particular, are supported through the direct connection FedEx has from Italy to the FedEx Global Hub in Memphis, Tennessee (U.S.A.),” Bernardi added.

FedEx Express in Malpensa is the first transportation company connected directly to the United States, thanks to the direct flight from Milan Malpensa to Memphis, providing customers the fastest possible transit times from Northern Italy to the United States.

The extended presence of FedEx at Malpensa falls within the context of the Company's broader growth strategy for Europe and the MEISA regions (Middle East, Indian Subcontinent & Africa). This has included the opening of more than 100 new stations over three years, the acquisition of 3 local companies (France, Poland and Southern Africa) and over 6,400 new team members. Recent investments in Italy are also part of this same strategy, where 24 new stations have opened in less than three years, creating 300 jobs.

The new structure will make it possible for FedEx to manage 20,000 shipments daily, 44 flights into and out of Malpensa and 480 connections on the ground on a weekly basis. Additionally, there will be a fleet of 27 vans available for pick up and deliveries, and about 200 people from the FedEx team working at the new premises.

“An airport's efficiency and its ability to attract new traffic can also be measured by its capacity to develop an infrastructure which will meet the needs of a more advanced clientele and make these facilities available quickly enough to support their plans for growth in the medium and long term,” explains Giulio De Metrio, chief operating officer of SEA. “In the cargo sector, this means forging lasting relationships with the sector's major stakeholders, based on reciprocal trust and on the full exploitation of the opportunities offered by Milan Malpensa airport. The premises which SEA is creating for FedEx fit perfectly into this strategic vision, which has characterised the operator's commitment to the airport for many years. “This commitment has, in recent years, has witnessed widespread market recognition: in 2015 the Milan Malpensa freight terminal broke all previous records in terms of the volume of goods handled annually, reaching 500,000 tonnes, with a growth of 23% between 2012 and 2015.”

About SEA

The SEA Group manages and develops the Malpensa and Linate airports and is among the leading ten operators in Europe in traffic volume terms, both on the passenger and cargo segments, and in Italy respectively second and first in these business areas. In particular, Milan Malpensa Cargo moves more than 50% of national traffic.

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^[1].

^[1] Subject to relevant terms and conditions.