FedEx Express to launch Liege-Memphis flight

Important milestone in the integration of TNT gives TNT customers direct access to FedEx Express North America network

LONDON, March 21, 2017 — FedEx Express (FedEx), the world's largest express transportation company and a subsidiary of FedEx Corp. (NYSE: FDX), will begin operating a new flight linking TNT's European air hub in Liège (Belgium) to the FedEx World Hub in Memphis (U.S.) beginning in early April 2017. From Memphis the aircraft will continue on a round-the-world flight to Shanghai (China) via Seattle (U.S.) and Anchorage (U.S.) before returning to Liège.

This is an important step in connecting the FedEx Express and TNT worldwide networks, which will give TNT customers around the globe direct access to the robust portfolio of FedEx services in the U.S. and Canada.

"This new flight by FedEx Express is a tangible example of the customer benefits that the acquisition of TNT will bring," said David Cunningham, President and CEO of FedEx Express. "By combining our strengths, particularly the FedEx Express air network and TNT's strong European road capabilities and Liège hub, we will connect even more people and possibilities."

FedEx Express will use Boeing 777 Freighters offering 116 tons of capacity for the Liège-Memphis service. Once in Memphis, the TNT volumes will be injected into the FedEx network for delivery across the U.S. and Canada.

With this new flight, TNT customers shipping to North America will benefit from broader service coverage, faster transit times and higher weight capabilities, while continuing to work with TNT as they do today. Other improvements include:

Consistent two day transit times for express shipments from Europe to U.S. and Canada destinations, compared with two to four days previously

Three day transit times to U.S. and Canada destinations for express shipments from key locations in the Middle-East, Africa and India

Optional pre-noon delivery of express parcels

Four-five day transit times for deferred shipments

Higher weight limits for express and deferred shipments of parcels and freight

More opportunities for customers in the U.S. Pacific Northwest market, including reduced cost and increased capacity, with a one day transit time reduction for Shanghai perishable goods

David Binks, Regional President Europe, FedEx Express Europe, and CEO of TNT added: "North America, and the U.S. in particular, is Europe's major trading partner. The introduction of a direct FedEx Express flight from Liège to Memphis is excellent news for TNT customers shipping to North America. It also reinforces the role of the TNT hub in Liège as a significant operation for the group, complementing the FedEx Express hubs at Paris Charles-de-Gaulle and Cologne airports."

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About FedEx Express

<u>FedEx Express</u> 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.

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 http://about.fedex.com.