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FedEx Freight to Increase Shipping Rates

June 8, 2012

MEMPHIS, Tenn., June 8, 2012 — FedEx Freight, a subsidiary of FedEx Corp. (NYSE: FDX), will increase shipping rates by 6.9% effective July 9, 2012. This rate change applies to FedEx Freight shipments within the contiguous U.S., between the contiguous U.S. and Canada, and within Canada. The rate for cross-border FedEx Freight shipments between the U.S. and Mexico will also increase 6.9% for only the U.S. portion of the shipment, and will be effective July 9, 2012.

This rate change for FedEx Freight applies to shipments covered by the FXF 1000, FXF 501 and other related series base rates. Additional changes will include absolute minimum charges and accessorial rates and charges. The FedEx Freight fuel surcharge will remain unchanged and is one of the lowest in the LTL industry. The published fuel surcharge rates of the next six largest LTL carriers are at least 23 percent higher than FedEx Freight fuel surcharge rates, based on the average national price of diesel fuel as of June 4, 2012.

The new base rates, rules tariff and fuel surcharge information for FedEx Freight will be available at fedex.com on July 9, 2012.

FedEx previously announced increases to shipping rates for FedEx Express and FedEx Ground, which were effective Jan. 2, 2012.

About FedEx Freight

With corporate offices in Memphis, Tenn., the FedEx Freight Segment includes FedEx Freight, a leading U.S. provider of LTL freight services; FedEx Freight Canada, an LTL operating company serving most points in Canada; and FedEx Custom Critical, North America's largest time-specific, critical shipment carrier. FedEx Freight also serves Mexico and Puerto Rico. For more information, visit fedex.com.

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 \$42 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 300,000 team members to remain "absolutely, positively" focused on safety, the highest ethical

and professional standards and the needs of their customers and communities. For more information, visit news.fedex.com.

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