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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF THE MARKET ABUSE REGULATION (EU 596 / 2014) WHICH IS PART OF UK LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018. UPON PUBLICATION OF THIS ANNOUNCEMENT, THIS INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN

FOR IMMEDIATE RELEASE

14 March 2024

**Recommended Cash Acquisition
of
Wincanton plc ("Wincanton")
by
GXO Logistics, Inc. ("GXO")
to be effected by means of a scheme of arrangement
under Part 26 of the Companies Act 2006**

PUBLICATION OF SCHEME DOCUMENT AND EXPECTED TIMETABLE OF PRINCIPAL EVENTS

On 26 February 2024, the boards of directors of Wincanton and CEVA Logistics UK Rose Limited ("**CMA CGM**"), a wholly-owned subsidiary of CEVA Logistics S.A. (itself a subsidiary of CMA CGM S.A.) made an announcement that they had reached agreement on the terms of an increased and final recommended cash offer for the entire issued and to be issued ordinary share capital of Wincanton, for an offer price of 480 pence in cash for each Wincanton Share (the "**CMA CGM Revised Offer**").

On 29 February 2024, GXO announced its firm intention to make a cash offer to acquire the entire issued and to be issued share capital of Wincanton (the "**Acquisition**") for an offer price of 605 pence in cash per Wincanton Share (the "**GXO Offer**"), to be effected by means of a takeover offer as defined in Part 28 of the Companies Act.

On 1 March 2024, the board of Wincanton announced the Wincanton Directors' intention to recommend the GXO Offer and, accordingly, that they had withdrawn their recommendation of the CMA CGM Revised Offer.

In response to the GXO Offer, on 5 March 2024, CMA CGM announced that it would not set aside the no price increase statement in the Revised CMA CGM Offer announcement and that it was CMA CGM's intention that the Revised CMA CGM Offer would lapse in due course.

On 6 March 2024, the boards of directors of Wincanton and GXO announced that GXO had elected, with the consent of Wincanton and the Panel, to implement the Acquisition by way of a recommended scheme of arrangement under Part 26 of the Companies Act.

On 13 March 2024, it was announced that the Wincanton Shareholder meetings scheduled for 13 March 2024 in respect of the CMA CGM Revised Offer had been indefinitely adjourned in order to allow the GXO Offer to proceed.

Capitalised terms used in this Announcement (the "**Announcement**") shall, unless otherwise defined, have the same meanings as set out in the Scheme Document (as defined below). All references to times in this Announcement are to London, United Kingdom times unless stated otherwise.

Publication of the Scheme Document

Wincanton is pleased to announce that a circular in relation to the Scheme (the "**Scheme Document**") has been published today, setting out (among other things) a letter from the Chair of Wincanton, an explanatory statement pursuant to section 897 of the Companies Act 2006, the full terms and conditions of the Acquisition, an expected timetable of principal events, notices of the Scheme Meeting and the General Meeting and details of the actions to be taken by Wincanton Shareholders, together with the related Forms of Proxy for the Scheme Meeting and the General Meeting.

The Scheme Document is being made available free of charge, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Wincanton's website at <https://www.wincanton.co.uk/investors/> and GXO's website at <https://gxo.com/information-regarding-cash-offer-for-wincantonplc>.

Hard copies of the Scheme Document (or, depending on Wincanton Shareholders' communication preferences, a letter or email giving details of the website where the Scheme Document may be accessed) and Forms of Proxy for the Scheme Meeting and the General Meeting will be sent to Wincanton Shareholders, and, for information only, to persons with information rights and participants in the Wincanton Share Plans.

Notices of the Scheme Meeting and General Meeting and action required

As described in the Scheme Document, to become effective the Scheme will require, amongst other things: the approval of the Scheme at the Scheme Meeting by a majority in number representing not less than 75 per cent. in value of those Scheme Shareholders present and voting (and entitled to vote) in person or by proxy at the Scheme Meeting; that the requisite majority of Wincanton Shareholders approve the Special Resolution at the General Meeting; and the subsequent sanction of the Scheme by the Court. The Scheme is also subject to the satisfaction or waiver (where applicable) of the other Conditions and further terms that are set out in the Scheme Document.

Notices of the Scheme Meeting and the General Meeting, each of which will be held at Herbert Smith Freehills LLP, Exchange House, Primrose Street, London EC2A 2EG on 10 April 2024, are set out in the Scheme Document. The Scheme Meeting will start at 3:00 p.m. on that date, and the General Meeting will commence at 3:15 p.m. or as soon thereafter as the Scheme Meeting concludes or is adjourned.

Any changes to the arrangements for the Scheme Meeting and the General Meeting will be communicated to Scheme Shareholders and Wincanton Shareholders before the Meetings, through Wincanton's website at <https://www.wincanton.co.uk/investors/> and by announcement through a Regulatory Information Service.

It is important that, for the Scheme Meeting in particular, as many votes as possible are cast so that the Court may be satisfied that there is a fair representation of shareholder opinion. Whether or not you intend to attend, speak and/or vote at the Scheme Meeting and the General Meeting, you are strongly encouraged to submit proxy appointments and instructions for the Scheme Meeting and the General Meeting as soon as possible, using any of the methods set out in the Scheme Document, to ensure your vote is recorded. Scheme Shareholders and Wincanton Shareholders are strongly encouraged to appoint "the Chair of the meeting" as their proxy.

Recommendation

The Wincanton Directors, who have been so advised by HSBC as to the financial terms of the Acquisition, consider the terms of the Acquisition to be fair and reasonable. In providing their advice to the Wincanton Directors, HSBC has taken into account the commercial assessments of the Wincanton Directors. HSBC is providing independent financial advice to the Wincanton Directors for the purposes of Rule 3 of the Code.

Accordingly, the Wincanton Directors recommend unanimously that Wincanton Shareholders vote in favour of the Scheme at the Scheme Meeting and the Special Resolution proposed at the General Meeting, as those Wincanton Directors who are interested in Wincanton Shares have irrevocably undertaken to do in respect of their own holdings of Wincanton Shares.

Wincanton Shareholders should carefully read the Scheme Document in its entirety before making a decision with respect to the Scheme.

Expected timetable of principal events

The Scheme Document contains an expected timetable of principal events relating to the Scheme, which is also set out in the Appendix to this Announcement. Subject to: the approval of the requisite majority of Scheme Shareholders at the Scheme Meeting, the approval of the requisite majority of Wincanton Shareholders at the General Meeting and all other Conditions being satisfied or waived and the sanction of the Court, the Scheme is now expected to become effective on or around 29 April 2024.

If the Scheme is sanctioned as outlined above, it is expected that the last day of dealings in, and registration of transfers of, Wincanton Shares on the Main Market of the London Stock Exchange will be 26 April 2024 and no transfers shall be registered after 6:00 p.m. on that date. Following this, it is expected that Wincanton Shares will be suspended from trading on the Main Market by 7:30 a.m. on 29 April 2024. It is intended that, prior to the Effective Date, applications will be made to the London Stock Exchange for Wincanton Shares to cease to be admitted to trading on the Main Market and for Wincanton to be de-listed from the Official List, to take effect shortly following the Effective Date.

It is also proposed that Wincanton shall be re-registered as a private limited company and for this to take effect as soon as practicable on or following the Effective Date.

The dates and times given in the expected timetable are indicative only and are based on Wincanton's and Bidco's current expectations and may be subject to change (including as a result of changes to the regulatory timetable). If any of the expected times and/or dates change, the revised times and/or dates will be notified to Wincanton Shareholders by announcement through the Regulatory Information Service of the London Stock Exchange, with such announcement being made available on Wincanton's website at <https://www.wincanton.co.uk/investors/> and GXO's website at <https://gxo.com/information-regarding-cash-offer-for-wincantonplc>.

Wincanton Share Plans

Participants in the Wincanton Share Plans will be contacted separately shortly regarding the effect of the Scheme on their rights under the Wincanton Share Plans and with the details of the arrangements applicable to them. A summary of the effect of the Scheme on outstanding awards and options under the Wincanton Share Plans is set out in the Scheme Document.

Shareholder Helpline

If you have any questions about the Scheme Document, the Scheme Meeting or the General Meeting, or are in any doubt as to how to complete the Forms of Proxy or to submit your proxies electronically or online, please contact Wincanton's registrars, Equiniti, by calling the Shareholder Helpline between 8:30 a.m. and 5:30 p.m. Monday to Friday (except public holidays in England and Wales) on +44 (0)371 384 2288. For deaf and speech impaired shareholders, we welcome calls via Relay UK. Please see www.relayuk.bt.com for more information. Calls are charged at the standard geographical rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Please note that Equiniti cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.

Sir Martin Read CBE, Chairman of Wincanton, said:

"The Board has long been convinced of Wincanton's significant inherent value and the management team has successfully reshaped the business, ensuring it is positioned at the forefront of the UK's logistics industry. While remaining confident in the long-term prospects of Wincanton, the Board was clear that the strong performance of the Company had failed to be reflected in its share price. The Directors therefore believed that it was in the best interests of shareholders to recommend the offer from CEVA Logistics which represented a very substantial premium to the share price. The Board was conscious that this public recommendation would create the opportunity for other interested parties to come forward and this has led to the further maximisation of value for shareholders. GXO's improved offer underscores the strength of Wincanton's business and prospects."

Malcolm Wilson, Chief Executive Officer of GXO Logistics, said:

"Implementing our acquisition by means of a Scheme of Arrangement marks a significant step forward. Our offer for Wincanton reflects the value we see in both the business and its talented team as well as what we believe Wincanton can achieve as a part of GXO. Given our long heritage in the UK and the complementary cultures of both businesses, we are confident we will accelerate the collective growth

of both companies. Our proven integration blueprint will facilitate a seamless transition for customers, while creating high value jobs and enhancing the communities where we operate. Together, we will further develop a platform for significant value creation that benefits our customers, employees, and shareholders.”

Enquiries

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Herbert Smith Freehills LLP is acting as legal adviser to Wincanton.

Freshfields Bruckhaus Deringer LLP is acting as legal adviser to GXO in connection with the Acquisition. Wachtell Lipton Rosen & Katz is acting as legal adviser to GXO in connection with debt finance aspects of the Acquisition.

IMPORTANT NOTICES

HSBC Bank plc ("HSBC"), which is authorised by the Prudential Regulation Authority and regulated in the United Kingdom by the Financial Conduct Authority and the Prudential Regulation Authority, is acting as financial adviser to Wincanton and no one else in connection with the matters described in this Announcement and will not be responsible to anyone other than Wincanton for providing the protections afforded to clients of HSBC, or for providing advice in connection with the matters referred to herein. Neither HSBC nor any of its group undertakings or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of HSBC in connection with this Announcement or any matter referred to herein.

Numis Securities Limited (trading for these purposes as Deutsche Numis) ("Deutsche Numis"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as exclusively for Wincanton and no one else in connection with the matters described in this Announcement and will not be responsible to anyone other than Wincanton for providing the protections afforded to clients of Deutsche Numis, or for providing advice in connection with the matters referred to herein. Neither Deutsche Numis nor any of its group undertakings or affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Deutsche Numis in connection with this Announcement or any matter referred to herein.

UBS AG London Branch ("UBS") is authorised and regulated by the Financial Market Supervisory Authority in Switzerland. It is authorised by the Prudential Regulation Authority and subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority in the United Kingdom. UBS is acting exclusively as financial adviser to Wincanton and no one else in connection with the matters described in this Announcement. In connection with such matters, UBS, its affiliates and their respective directors, officers, employees and agents will not regard any other person as their client, nor will they be responsible to any other person for providing the protections afforded to their clients or for providing advice in relation to this Announcement or any matter referred to herein.

N.M. Rothschild & Sons Limited ("Rothschild & Co"), which is authorized and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively for GXO and for no one else in connection with this Announcement and will not be responsible to anyone other than GXO for providing the protections afforded to its clients or for providing advice in connection with the subject matter of this Announcement.

Merrill Lynch International ("BofA Securities"), a subsidiary of Bank of America Corporation which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom, is acting exclusively for GXO and for no one else in connection with the matters set out in this Announcement and will not be responsible to anyone other than GXO

for providing the protections afforded to its clients or for providing advice in relation to the subject matter of this Announcement or any other matters referred to in this Announcement.

Further information

This Announcement is for information purposes only and is not intended to and does not constitute, or form part of, an offer to sell or an invitation to purchase any securities or the solicitation of an offer to buy, or otherwise acquire, subscribe for, sell or otherwise dispose of any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to the Acquisition or otherwise, nor shall there be any purchase, sale, issuance, transfer or exchange of securities of Wincanton or such solicitation in any jurisdiction in contravention of applicable law. The Acquisition will be made solely by means of the Scheme Document (or, if the Acquisition is effected by way of a Takeover Offer, the offer document) which, together with the forms of proxy, will contain the full terms and conditions of the Acquisition, including details of how to vote in respect of the Acquisition.

This Announcement has been prepared for the purpose of complying with English law, the Code, the Market Abuse Regulation and the Disclosure Guidance and Transparency Rules and the information disclosed may not be the same as that which would have been disclosed if this Announcement had been prepared in accordance with the laws of other jurisdictions.

Wincanton and GXO urge Wincanton Shareholders to read the Scheme Document when it becomes available because it will contain important information relating to the Acquisition. Any decision to vote in respect of the resolutions to be proposed at the Court Meeting and the General Meeting or other response in relation to the Acquisition should be based on the information contained in the Scheme Document (or, if the Acquisition is implemented by way of a Takeover Offer, the offer document containing such Takeover Offer).

Each Wincanton Shareholder is advised to consult their independent professional adviser regarding the tax consequences to them (or to their beneficial owners) of the Acquisition.

This Announcement does not constitute a prospectus, prospectus equivalent document or exempted document.

This Announcement contains inside information in relation to Wincanton for the purposes of Article 7 of the Market Abuse Regulation. Upon publication of this Announcement, this information is now considered to be in the public domain. The person responsible for arranging for the release of this Announcement on behalf of Wincanton is Lyn Colloff, Company Secretary.

If you are in any doubt about the contents of this Announcement or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor, accountant or independent financial adviser duly authorised under FSMA if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

Overseas Shareholders

The release, publication or distribution of this Announcement in certain jurisdictions may be restricted by law. Persons who are not resident in the United Kingdom or who are subject to the laws of other jurisdictions should inform themselves of, and observe, any applicable requirements. Further details in relation to Overseas Shareholders will be contained in the Scheme Document. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person.

The Acquisition relates to shares of an English company and is proposed to be effected by means of a scheme of arrangement under the laws of England and Wales. Neither the US proxy solicitation rules nor the tender offer rules under the US Exchange Act apply to the Acquisition. Accordingly, the Acquisition is subject to the disclosure requirements, rules and practices applicable in the United Kingdom to schemes of arrangement, which differ from the requirements of US proxy solicitation or tender offer rules. However, if GXO were to elect to implement the Acquisition by means of a Takeover Offer, such Takeover Offer would be made in compliance with all applicable laws and regulations, including Section 14(e) of the US Exchange Act and Regulation 14E thereunder. Such a Takeover Offer would be made in the United States by GXO and no one else. In addition to any such Takeover Offer, GXO, certain affiliated companies and the nominees or brokers (acting as agents) of GXO may make certain purchases of, or arrangements to purchase, shares in Wincanton outside such Takeover Offer during the period

in which such Takeover Offer would remain open for acceptance. If such purchases or arrangements to purchase were to be made, they would be made outside the United States and would comply with applicable law, including the US Exchange Act.

None of the securities referred to in this Announcement have been approved or disapproved by the US Securities and Exchange Commission, any state securities commission in the United States or any other US regulatory authority, nor have such authorities passed upon or determined the adequacy or accuracy of the information contained in this Announcement. Any representation to the contrary is a criminal offence in the United States.

Wincanton's financial statements, and all financial information that is included in this Announcement, or that may be included in the Scheme Document, have been prepared in accordance with accounting standards applicable in the United Kingdom and may not be comparable to financial statements of companies in the United States or other companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States.

It may be difficult for United States holders of Wincanton Shares to enforce their rights and any claim arising out of the United States federal laws, since Wincanton is located in a non-United States jurisdiction, and some or all of their officers and directors may be residents of a non-United States jurisdiction. United States holders of Wincanton Shares may not be able to sue a non-United States company or its officers or directors in a non-United States court for violations of the United States securities laws. Further, it may be difficult to compel a non-United States company and its affiliates to subject themselves to a United States court's judgement.

Unless otherwise determined by GXO or required by the Code and permitted by applicable law and regulation, the Acquisition will not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction and no person may vote, or procure the vote, in favour of the Scheme and the Acquisition by any such use, means, instrumentality or from within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Accordingly, copies of this Announcement and all documents relating to the Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction, and persons receiving this Announcement and all documents relating to the Acquisition (including custodians, nominees and trustees) must observe these restrictions and must not mail or otherwise distribute or send them in, into or from such jurisdictions where to do so would violate the laws in that jurisdiction. If the Acquisition is implemented by way of a Takeover Offer (unless otherwise permitted by applicable law and regulation), the Takeover Offer may not be made directly or indirectly, in or into, or by the use of mails or any means or instrumentality (including, but not limited to, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of any Restricted Jurisdiction and the Takeover Offer may not be capable of acceptance by any such use, means, instrumentality or facilities.

The availability of the Acquisition to Wincanton Shareholders who are not resident in the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are resident. Persons who are not resident in the United Kingdom should inform themselves of, and observe, any applicable requirements. In particular, the ability of persons who are not resident in the United Kingdom to vote their Wincanton Shares with respect to the Scheme at the Meetings, or to appoint another person as proxy to vote at the Meetings on their behalf, may be affected by the laws of the relevant jurisdictions in which they are located.

The Acquisition will be subject to the applicable requirements of the Code, the Panel, and the London Stock Exchange.

If GXO were to elect to implement the Acquisition by means of a Takeover Offer and it was determined that Rule 14e-5 of the US Exchange Act applied to the Takeover Offer, then in accordance with normal UK practice and pursuant to Rule 14e-5(b) of the US Exchange Act, GXO or its nominees, or its brokers (acting as agents), may from time to time make certain purchases of, or arrangements to purchase, Wincanton Shares outside the United States, other than pursuant to the GXO proposal, before or during the period in which the GXO proposal, if made, remains open for acceptance. Also, in such circumstances, in accordance with Rule 14e-5(b) of the US Exchange Act, Rothschild & Co, BofA Securities, HSBC, Deutsche Numis and UBS and their respective affiliates may continue to act as exempt principal traders in Wincanton securities on the London Stock Exchange. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases will be disclosed as required in the United Kingdom, will be reported to a

Regulatory Information Service and will be available on the London Stock Exchange website, www.londonstockexchange.com.

Forward-looking statements

This Announcement (including information incorporated by reference in this Announcement), oral statements made regarding the Acquisition, and other information published by GXO and Wincanton contain statements which are, or may be deemed to be, “forward-looking statements”, including for the purposes of the US Private Securities Litigation Reform Act of 1995. Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of GXO and Wincanton about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. The forward-looking statements contained in this Announcement include statements relating to the expected effects of the Acquisition on GXO and Wincanton, the expected timing and scope of the Acquisition and other statements other than historical facts. Often, but not always, forward-looking statements can be identified by the use of forward-looking words such as “plans”, “expects” or “does not expect”, “is expected”, “is subject to”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “should”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements may include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of GXO's or the Wincanton Group's operations and potential synergies resulting from the Acquisition; and (iii) the effects of global economic conditions and government regulation on GXO's or the Wincanton Group's business. Although GXO and Wincanton believe that the expectations reflected in such forward-looking statements are reasonable, GXO and Wincanton can give no assurance that such expectations will prove to be correct. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements. These factors include, but are not limited to, the satisfaction of the Conditions and the risks discussed in GXO's filings with the SEC, as well as additional factors, such as: economic conditions generally; supply chain challenges, including labour shortages; competition and pricing pressures; GXO and/or Wincanton's ability to align GXO and/or Wincanton's investments in capital assets, including equipment, service centres and warehouses, to their respective customers' demands; GXO and/or Wincanton's ability to successfully integrate and realise anticipated benefits, synergies, cost savings and profit improvement opportunities with respect to acquired companies, including the Acquisition; acquisitions may be unsuccessful or result in other risks or developments that adversely affect GXO and/or Wincanton's financial condition and results; GXO and/or Wincanton's ability to develop and implement suitable information technology systems and prevent failures in or breaches of such systems; GXO and/or Wincanton's ability to raise debt and equity capital; litigation; labour matters, including GXO and/or Wincanton's ability to manage its subcontractors, and risks associated with labour disputes at GXO and/or Wincanton's customers and efforts by labour organizations to organize its employees; risks associated with defined benefit plans for GXO and/or Wincanton's current and former employees; fluctuations in currency exchange rates; fluctuations in fixed and floating interest rates; fluctuations in customer confidence and spending; issues related to GXO and/or Wincanton's intellectual property rights; governmental regulation, including trade compliance laws, as well as changes in international trade policies and tax regimes; natural disasters, terrorist attacks or similar incidents; a material disruption of GXO and/or Wincanton's operations; the inability to achieve the level of revenue growth, cash generation, cost savings, improvement in profitability and margins, fiscal discipline, or strengthening of competitiveness and operations anticipated or targeted; the impact of potential cyber-attacks and information technology or data security breaches; and the inability to implement technology initiatives or business systems successfully. Other unknown or unpredictable factors could cause actual results to differ materially from those in the forward-looking statements. Such forward-looking statements should therefore be construed in the light of such factors. Neither GXO nor Wincanton, nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this Announcement will actually occur. You are cautioned not to place undue reliance on these forward-looking statements. Other than in accordance with their legal or regulatory obligations (including under the UK Listing Rules and the Disclosure and Transparency Rules of the FCA), neither GXO or Wincanton is under any obligation,

and GXO and Wincanton expressly disclaim any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

No profit forecasts, profit estimates or quantified benefits statements

No statement in this Announcement is intended as a profit forecast, profit estimate or quantified benefits statement for any period and no statement in this Announcement should be interpreted to mean that earnings or earnings per share for Wincanton for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share for Wincanton.

Dealing and Opening Position Disclosure Requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the Offer Period and, if later, following the announcement in which any securities exchange offeror is first identified.

An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. (London time) on the 10th Business Day following the commencement of the Offer Period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th Business Day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the Business Day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3 of the Code.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4 of the Code).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the Offer Period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Information relating to Wincanton Shareholders

Please be aware that addresses, electronic addresses and certain other information provided by Wincanton Shareholders, persons with information rights and other relevant persons for the receipt of communications from

Wincanton may be provided to GXO during the Offer Period as required under Section 4 of Appendix 4 to the Code to comply with Rule 2.11(c) of the Code.

Publication on website and hard copies

A copy of this Announcement and the documents required to be published pursuant to Rule 26 of the Code will be available free of charge, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Wincanton's website at <https://www.Wincanton.co.uk/investors/> and on GXO's website.

Neither the content of any website referred to in this Announcement nor the content of any website accessible from hyperlinks is incorporated into, or forms part of, this Announcement.

In accordance with Rule 30.3 of the Code, Wincanton Shareholders, persons with information rights and participants in the Wincanton Share Plans may request a hard copy of this Announcement by contacting Equiniti during business hours on +44 (0)371 384 2050 or by submitting a request in writing to Equiniti at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, United Kingdom. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 8.30 a.m. to 5.30 p.m. (London time), Monday to Friday, excluding public holidays in England and Wales. Please note that Equiniti cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes. Wincanton Shareholders may also request that all future documents, announcements and information to be sent to them in relation to the Acquisition should be in hard copy form. If a Wincanton Shareholder has received this Announcement in electronic form, hard copies of this Announcement and any document or information incorporated by reference into this Announcement will not be provided unless such a request is made.

Rounding

Certain figures included in this Announcement have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

APPENDIX: EXPECTED TIMETABLE OF PRINCIPAL EVENTS

The following indicative timetable is based on Wincanton's and GXO's current expectations and are subject to change. If any of the dates and/or times in this expected timetable change, the revised dates and/or times will be notified to Wincanton Shareholders by announcement through the Regulatory Information Service of the London Stock Exchange, with such announcement being made available on Wincanton's website at <https://www.wincanton.co.uk/investors/> and GXO's website at <https://gxo.com/information-regarding-cash-offer-for-wincantonplc> . Unless otherwise stated, all times set out below are London times.

Event	Time and/or date⁽¹⁾
Publication of this Document	14 March 2024
Latest time for lodging Forms of Proxy for the:	
Scheme Meeting ((WHITE) Form of Proxy)	3:00 p.m. on 8 April 2024 ⁽²⁾
General Meeting ((PINK) Form of Proxy)	3:15 p.m. on 8 April 2024 ⁽³⁾
Voting Record Time	6:30 p.m. on 8 April 2024 ⁽⁴⁾
Scheme Meeting	3:00 p.m. on 10 April 2024
General Meeting	3:15 p.m. on 10 April 2024⁽⁵⁾
<p>The following dates and times associated with the Scheme are subject to change and will depend on, among other things, the date on which: (i) the Conditions to the Scheme are satisfied or, if capable of waiver, waived; (ii) the Court sanctions the Scheme; and (iii) the Court Order sanctioning the Scheme is delivered to the Registrar of Companies. Wincanton will give adequate notice of any changes to these dates and times, when known, by issuing an announcement through a Regulatory Information Service, with such announcement being made available on Wincanton's website at https://www.wincanton.co.uk/investors/ and GXO's website at https://gxo.com/information-regarding-cash-offer-for-wincantonplc. Further updates and changes to these times will be notified in the same way. See also note (1).</p>	
Court Sanction Hearing	25 April 2024
Last day for dealings in, and for the registration of transfers of, Wincanton Shares	26 April 2024
Scheme Record Time	6:00 p.m. on 26 April 2024
Disablement of CREST in respect of Wincanton Shares	6:00 p.m. on 26 April 2024
Suspension of listing of, and dealings in, Wincanton Shares	by 7:30 a.m. on 29 April 2024
Effective Date of the Scheme	29 April 2024
Cancellation of listing and admission to trading of Wincanton Shares	by 7:30 a.m. on 30 April 2024
Latest date for despatch of cheques and crediting of CREST accounts for cash consideration due under the Scheme	13 May 2024
Long Stop Date ⁽⁶⁾	29 September 2024

- (1) The dates and times given are indicative only and are based on current expectations and are subject to change (including as a result of changes to the regulatory timetable).

References to times are to London, United Kingdom time unless otherwise stated. If any of the times and/or dates above change, the revised times and/or dates will be notified to Wincanton Shareholders by announcement through a Regulatory Information Service and, if required by the Panel, notice of the change(s) will be sent to Wincanton Shareholders and other persons with information rights.

Participants in the Wincanton Share Plans will be contacted separately to inform them of the effect of the Scheme on their rights under the Wincanton Share Plans, including details of any appropriate proposals being made and dates and times relevant to them.

- (2) It is requested that the WHITE Form of Proxy for the Scheme Meeting be lodged not later than 48 hours prior to the time appointed for the Scheme Meeting or, if the Scheme Meeting is adjourned, 48 hours prior to the time fixed for any adjourned Scheme Meeting (excluding any part of such 48 hour period falling on a day that is not a working day). If the WHITE Form of Proxy for the Scheme Meeting is not lodged by 3:00 p.m. on 8 April 2024, it may be: (i) scanned and emailed to Equiniti at the following email address: proxyvotes@equiniti.com; or (ii) presented in person to the Equiniti representative who will be present at the Scheme Meeting, any time prior to the commencement of the Scheme Meeting (or any adjournment thereof).
- (3) In order to be valid, the PINK Form of Proxy for the General Meeting must be lodged not later than 3:15 p.m. on 8 April 2024 or, if the General Meeting is adjourned, 48 hours prior to the time fixed for the adjourned General Meeting (excluding any part of such 48 hour period falling on a day that is not a working day). The PINK Form of Proxy cannot be presented in person to the Equiniti representative at the General Meeting and will be invalid if submitted after the deadline.
- (4) If either the Scheme Meeting or the General Meeting is adjourned, the Voting Record Time for the relevant adjourned meeting will be 6:30 p.m. on the day which is two Business Days prior to the date of the adjourned Meeting.
- (5) To commence at 3:15 p.m. or, if later, as soon thereafter as the Scheme Meeting concludes or is adjourned.
- (6) This is the latest date by which the Scheme may become Effective. However, the Long Stop Date may be extended to such later date (if any) as GXO and Wincanton may agree in writing and (if required) the Panel and the Court may approve or if the Panel requires an extension to the Long Stop Date pending final determination of an issue under section 3(g) of Appendix 7 of the Code.