

SPECIAL EDITION

From the Chairman & CEO

March 2020



Who We Are and What We Do

These are unprecedented times, and we are one of the only companies in the world that has the networks and capabilities to keep commerce and aid moving.

In January, we began to deal with the novel Coronavirus COVID-19 in China where FedEx instituted extraordinary measures to continue our vital services with team member safety our #1 priority. We had a very small number of teammates in China that contracted the virus, and all have recovered.

For many weeks, despite significant operational and financial challenges, we provided the unique and essential services our customers and the public in China and throughout Asia required to keep FedEx shipments moving. In addition, we provided significant amounts of free transport for critical medical supplies for China.

We have received numerous accolades for our relief efforts, and let me express our great appreciation and pride to all of you who worked through the worst of this situation in Asia.

More recently a number of European countries have experienced significant increases in infections and fatalities. Again, with our first consideration for team member safety, FedEx has continued to provide our absolutely essential transportation and logistics services.

With transatlantic passenger flights now curtailed, as was flying from and to China earlier, it will be FedEx Purple Tails that can facilitate the flow of commerce. Much of this is medical and hospital supplies and protective equipment essential to dealing with COVID-19 in Europe and the U.S. Once again, FedEx's networks allow us to provide unmatched services. Our Europe ground and global air operation teams continue to meet customer needs with admirable dedication and commitment.

In the Americas, COVID-19 cases are increasing daily with significant logistics bottlenecks that we are helping to alleviate with our massive capabilities. As just one example, we are expediting the delivery of test kits as they become available in the United States. The Senior Vice President of Supply Chain of Roche Diagnostics sent FedEx a note of thanks for "...declaring a flight out of Indy to Memphis a medical emergency...enabling the labs to get their products early this morning."

She continued, "This will have a profound impact on our containing this virus but also in saving lives." This type of close working relationship with great companies like Roche, Thermo Fisher, Quest, and LabCorp that are rolling out COVID-19 testing will be a key element in bringing this pandemic under control.

Additionally, FedEx Ground, FedEx Freight, FedEx Logistics and FedEx Office all play a critical role in keeping the economy sustained.

Thanks to all those FedEx team members, especially our customer contact, operations, and operational support personnel, who are making such solutions possible for our customers, our fellow citizens, and our own families. For many decades, FedEx has dealt with natural disasters and medical challenges, and we are doing so in exemplary fashion once again. Our pride and appreciation for your work is without limit. In Asia, in Europe, in the Americas and around the world, this is who we are and what we do.

Thank you all.

A handwritten signature of Frederick W. Smith in black ink.

Frederick W. Smith
Chairman and CEO